title, interest and benefit of the Society with respect to the Said Property and/or Development Rights or any part thereof is prejudiced or adversely affected or extinguished in any manner whatsoever save and except Shop No.2;

h) The Members have not done and/or caused to be done any act, deed, matter or thing whereby or by reason whereof, the right, title, interest and benefit of the respective Members in respect of the Existing Flats/shops and/or any part thereof is prejudiced or adversely affected or extinguished in any manner whatsoever;

i) So far as Society is aware, the Said Property is not subject to any acquisition or reservations. No part or portion of the Said Property is occupied for religious or charitable purposes. There is no mosque, temple, church or any other place of worship established and/or any idol installed in any part of the Said Property. The tenure of the Said Property is freehold & is situated in the R-zone;

j) There is no injunction or any other prohibitory order or any attachment order or appointment of Court Receiver by any Court, Tribunal, Collector, Revenue Authority, TMC for any taxation or other dues whereby the rights of the Society/ Members with respect to the Said Property/Existing Flats/Shops are affected in any manner save and except Shop No.2;

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k) There are neither suit/nor any proceedings nor any lis-pendens or other notice or any attachment either before or after judgment pending in respect of the Said Property or any part thereof and as per records of the Society in respect of the Existing Flats/Shops whereby the rights of the Society and/or Members in the Said Property, the Existing Flats/Shops, said Building is in any way affected or jeopardized.

l) As per records of the Society there are no statutory claims, demands, attachments or prohibitory orders made or issued by the Taxation Authorities or any other State or Central Government Department or other local bodies or authorities in any manner affecting the Said Property including the said building or any part thereof or any of the Existing Flats/Shops of the Members;

m) As per records of the Society there are no income tax, sales tax or other taxation proceedings either for recovery or otherwise initiated by any taxation authorities and/or pending before any authority whereby the rights of the Society or any of the Members in respect of the Said Property and their respective Existing Flats/Shops is affected;

n) That the Society has not entered into any agreement or arrangement, joint venture, development agreement, agreement for sale or any other writing for sale or assignment or granted

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development rights with respect to the Said Property or any part thereof with any person/ persons, company, institution ;

o) The Society hereby further agrees and covenants that during the subsistence of this Agreement, the Society shall not enter into any agreement nor shall it create any third party rights with respect to the Said Property or any portion thereof in any manner;

p) The Society has paid upto date all taxes and outgoings including property taxes, municipal taxes, NA tax, water charges, MSEB dues and all other outgoings in respect of the Said Property. If any such dues are found unpaid, the same shall be forthwith paid by the Society. The Society further shall continue to pay such dues till all the occupants in the Society vacate their respective premises and the building becomes available for demolition. During the period after handing over possession of the Said Property to the Developers till obtaining the occupation certificate and handing over possession of the new premises in new building, the Developers shall be liable to pay all municipal taxes, NA tax, tax for land under construction and any other taxes or charges payable for the Said Property and construction thereon.

q) The Members shall be liable to pay all charges pertaining to consumption of Pipe Gas, if any, Electricity, Water and property

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tax and Telephone, and all other levies and taxes, till the date of handing over vacant possession of the said building. While handing over the possession, all the members of the Society shall furnish sufficient proof about payment of such charges till their respective dates of vacation of their respective flats/shops.

r) The title of the Society to the Said Property and also to the Development Rights is clear, marketable and free from all encumbrances.

20) THE SOCIETY HEREBY COVENANT WITH THE DEVELOPERS AS UNDER :-

a) The decision of the Society's Special General Body Meeting of appointing the Developers and allowing them to construct the proposed new building is binding on all the members of the Society and any of the member/s individually or collectively shall have no right to obstruct the redevelopment of the said Society buildings.

b) The Society and the Members shall solicit full co-operation to the Developers for re-development of the Said Property and shall submit / furnish 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.

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c) It is agreed by the Society that, if at any time hereafter any objection and/or claims relating to the ownership to the Said Property and/or Existing Premises or any portion thereof arises then, the Society and Member/s shall at their own cost, charges, expenses and risk remove 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 Member/s to their respective Existing Premises, the same will be settled and cleared by the respective Member/s at their own costs and the Developers and Society shall not be responsible for the same. The member/s shall also indemnify the Developers from any damages of financial, commercial or of whatsoever nature arising due to this.

d) The salvage value from the demolition of existing building will be taken by the Developer. However, the loose and fixed furniture made by the existing members shall be dismantled by the members and then the Developer shall start the demolition work on the project site. The Existing Members have the right to take away the items made by them at their own cost.

e) The Developers, Society and the Members shall execute Allotment Agreements for New Flats/Shops as allotted/identified by the Society and the Members. The refusal/failure to execute and register Allotment

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Agreement by any of the Member shall not be, nor used as a ground or excuse for the Member/s not to handover vacant and peaceful possession of their respective Existing Flats/Shops to the Developers. The Society and member/s shall take all steps to ensure that all the Members vacate the flats/shops and society building on or before the Cut Off Date.

f) In case any Member/s does/do not vacate Existing Flats within the stipulated period and/or create/s hurdle/s and impediment/s in redevelopment, then notwithstanding other rights and remedies of the parties hereto, it shall be the responsibility of the Society to take appropriate action including legal action and shall file proceedings before the appropriate forum / courts in order to ensure that the redevelopment process is not hampered in any manner and the Society shall extend all co-operation required for the same to the Developers. Notwithstanding anything contained herein, in the event, any of the Member fails to vacate his/her/their Existing Flats and handover possession of the same to Developer on the Cut Off Date, then the particular Member/s who has/have not vacated his/her Existing Flat/s shall be liable to pay to the Developers damages of Rs.2,00,000/- (Rupees Two Lakhs Only) per month as genuine agreed pre-estimated liquidated damages for the period commencing from the 46th day from the date of receipt of Notice addressed by the Developer to the Society till handing over his/her/their Existing Flat/s to the Developer as stated herein. It is further agreed and understood that in the event of any default by such Member/s, the Developer shall be entitled to deduct

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the amounts due from such Member/s (as mentioned herein) from the amount of Hardship Compensation and Dislocation Compensation. It is further clarified that if such amounts are insufficient to cover the amounts due from the such concerned Member/s then in that case, the Developer shall be entitled to recover the amounts from such concerned Member/s and until payment of the balance amount to the Developer, the Developer shall have a first charge over Existing Flats/New Flat/s of such concerned Member/s. It is further clarified that if in the event of any default by such Member/s, the Developer shall not start rent payment to all other members of society till 100% peaceful possession of society premises is handed over to the Developer.

g) The Society and/or the Members shall not cause any obstruction or hindrance to the construction / redevelopment work.

h) The Society and Members shall not call upon the Developers to render account of cost of construction or the details of the sale proceeds thereof.

i) 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.

j) The Society shall at its own costs and expenses file and/or defend any proceedings that may be initiated by Member/s or person claiming any

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rights which may adversely affect the right, title, and interest of the Society or the marketability of its title to the Said Property or Development Rights or any part thereof or Existing Premises.

k) The Developers shall not be liable or responsible to render to the Society and/or Members 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.

l) It has further been agreed between the parties hereto that the Members of the Society 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 Members shall not change the users of their New Premises as approved by TMC and / or any other competent authority.

m) The Society and Members shall fully co-operate with the Developers and with all the representatives of the Developers i.e. Architects, Engineers, Officers, Staff, Labourers, Employees appointed by the Developers.

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n) As and when required by the Developers, the Society and Members 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.

o) The Members shall not change elevation / outer appearance of the proposed new building. They shall not fill-up sunken area / voids etc. The Members of the Society shall not enclose the elevation features in the room. The Members shall not remove/change exterior of the building materials like Railings, sliding windows, chajjas, RCC nitches. and also the Society members will not occupy or use any architectural projection outside windows of the premises for any habitable purpose.

p) The Members 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 addition / alterations in their New Premises or any portion thereof which can cause damage to RCC work (i.e. structural frame).

q) It is further agreed between the parties hereto that the Members being the absolute owners of their respective premises they alone shall be liable to pay their Income Tax or any other taxes / levies, if any, as may

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be payable as per law and the Developers and/or the Society shall not be liable for payment of Income Tax etc. for the same.

r) From the date of the Developers intimating the Members that New Premises are ready for use and occupation and the Members taking possession of the New Premises, the Members 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 Society/Developers, thereafter the Developers shall not be held liable and responsible for the same in any manner whatsoever.

21) THE DEVELOPERS HEREBY COVENANT WITH THE SOCIETY THAT :-

a) The Developers hereby declare that, the Developers is a Partnership Firm under the provisions of Indian Partnership Act, 1932 and is involved in the business of redevelopment and construction activities.

b) The Developers declare that, they are having sufficient financial strength and resources to carry out the redevelopment work of the Said Property in terms of this Agreement and/or in terms of further documents and as per the assurances given in the offer as well as in this agreement and shall not cause any willful delay and/or default in the intended redevelopment work of the Said Property for want of funds.

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c) The Developers shall commence, carry out and complete the intended redevelopment of the Said Property under supervision of Society's said Architect Godbole Mukadam and Associates, Thane and shall appoint the contractors, labor contractors etc. for the intended redevelopment and shall from time to time, follow all instructions that shall be given by said Architects &/or of the duly appointed & authorized registered Structural Engineers by them, regarding workmanship and maintaining the quality of the construction.

d) The Developers further declare that, neither any court cases / litigation are pending nor there is any pending income tax prohibitory order against them.

e) The said property is the part and parcel of Final Plot No.112. Therefore, the sub-division of said larger final plot is not yet done. Accordingly, the Developers shall obtain all necessary approvals and permissions from statutory authorities including TMC for the purpose of redevelopment of the Said Property, demolition of the said building and construction of New Building on the Said Property by using and consuming permissible FSI available under these Development Rights as stated above.

f) The Developers hereby undertake to submit that, the Developers shall handover the possession of the proposed new shop in lieu of the Shop No.2 to the Society and the Society shall handover the possession of the said proposed new shop to the heirs and legal representatives of

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Mr. Pramod Shivaji Patil as per the Order passed by the Hon'ble Court in both the aforesaid matter as mentioned in Clause No.19(c) hereinabove.

g) The Developers hereby further undertake to submit that, the Developers shall handover the possession of the proposed new flat in lieu of the Flat No.207 to the Society and the Society shall handover the possession of the said proposed new flat either to Mr. Sharad R. Gavand or his heirs and legal representatives on submission of necessary legal documents.

h) Transferable Development Rights (TDR):- The Developers shall purchase / acquire TDR at their own cost and expenses and a Tripartite TDR Agreement will be executed wherein Society will be Confirming Party to it. The stamp duty, registration charges and any other charges as applicable towards the purchase of TDR shall be borne and paid 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.

i) The Developers hereby further agree with the Society 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, UDD and other concerned authorities for redevelopment of Said Property by demolition of the said building and re-construction of New Building/s on the said Land strictly in

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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. If and when the Society receives any refund of any amount of such deposits that have been paid by the Developers, the Society shall forthwith refund the same to the Developers.

j) It is agreed that, the Developers shall not make any change in the area of the New Premises to be allotted to the Members of the Society without obtaining prior written consent thereof from the Society, Society Architect / PMC and Managing Committee. The Society shall bring to notice any changes in the plans submitted or approve the plans/amended plans submitted by the Developers. Upon receipt of approved/amended plans, the Society and Member/s shall identify and earmark the New Premises to be allotted to each of the Member/s and shall inform the same to the Developers in writing enabling the Developers to incorporate details of New Premises in the individual Agreement/s within 15 days from receipt of such approved/amended plans from TMC.

k) The Developers shall allot the residential flats situated on lower floors of the proposed new building to the existing members and the

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Developers' Premises / Sale Component shall be situated on upper floors in the proposed new building.

l) The Developers are free to design the sale component as they deem fit, subject to compliance of all the terms and conditions laid down by TMC and as per tender document.

m) 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 / Commencement Certificate, Occupation Certificate etc. The entire cost of approval of buildings plans, obtaining various permissions, orders, electric and water charges for construction, vacant land tax 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.

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n) The Developers shall insure all the workmen employed / engaged in construction work under the Workmens' 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.

o) The Developers shall prepare the Construction Management Plan regarding the SOPs (Standard Operating Practices) of construction activity and get it approved from the Society Architect / PMC. The Developers shall start the construction planning activity with all security, safety, health, environment and insurance compliance. The safety measures shall be in accordance with the approval of Architect / PMC and the Society members and as per the conditions prescribed by the Thane Municipal Corporation. The Developers should take (Contractor's All Risk policy - CAR) policy for the amount specified by the Architect / PMC.

p) 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.

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

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

s) 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.

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

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

v) On receipt of Occupation Certificate, the Developer shall handover to the Society, updated property card (with road widening mutation entry), all the permissions, approved plan/s, various drawings in respect of water, sanitary, drainage, electrical etc. in respect of the Said Property.

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w) Any contract or agreement entered by the Developers in respect of Developers' Premises shall be on principal to principal basis and not as

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an agent of the Society and/or Members. 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 Society / Members shall not be responsible for the same in any manner whatsoever. The Developers shall ensure that neither the Society nor any of its Members shall be held liable in any manner whatsoever for breach or non-observance by the Developers of any rules, regulations or statutes governing the construction activity including all laws relating to the employment of labour and their welfare, direct and indirect tax laws.

x) During the course of construction, the Society 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.

y) The Developers will ensure all quality standards and specifications as approved by Society Architect/PMC & relevant I.S codes. He will design the said building as earth quake resistant building as per the relevant zone of IS code. During the construction, they will perform periodic tests as prescribed by the Society Architect/PMC so as to ensure the

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quality of completed construction work. The Developers shall also keep all the records of tests in site office and shall submit these test records to Society Architect/PMC and society Managing Committee immediately.

z) 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 Society Architect/PMC & Society managing Committee will inspect the completed building & all internal finishes, amenities so as to check the same, whether they are as per terms and conditions of Development agreement. The society members will inform their observations to Managing Committee and Redevelopment Committee who in turn will take up the matter with Society's Architect/PMC. The snag list if any will be submitted by the Society's Architect/PMC and the Developers shall get it rectified to the satisfaction of Society's Architect/PMC and society Managing Committee. Upon their satisfaction, the Society management will permit their members to occupy the respective allotted premises. Thereafter, the Developers shall not be liable to give any Displacement Compensation or charges for temporary accommodation to Members.

aa) The Society and the Members shall not be liable or responsible for any liability arising out of the contractual relations and / or otherwise between the Developers and new purchasers in respect of premises in the New Building to be constructed thereon.

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bb) The Society and Members 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.

cc) 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 Society.

dd) The Developers shall not erect nor permit anybody to erect mobile tower, hoarding, signage on the terrace/or at any other place of the New Building.

ee) The Developers hereby agree that, in case any construction defects, if found, in the New Premises within a period of 5 (Five) years from the date of obtaining Occupation Certificate of the New Building, the Developers shall immediately rectify the said defects at their own cost and expenses save and except the following :-

1. There should not be any structural/any other modification/ alteration /damage caused by them after handing over possession of the premises. In such case, Developers shall not be responsible or liable for any compensation.
2. Further that, the members should abide by all the terms/requirements for maintenance/upkeep of the premises, in the absence of which, further that, the members should abide by all the terms/requirements Developers shall not take any responsibility of the defects caused due to above.

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22) FROM THE DATE OF EXECUTION HEREOF, THE DEVELOPERS SHALL BE ENTITLED :

A. Upon signing these presents, the developer shall immediately start the process of redevelopment by procuring various NOCs, remarks, hadda kayam survey etc. from various Competent Authorities so as to submit the plans to TMC for their approval.

B. 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 sign-board and hoardings on Said Property for the purpose of announcing development scheme as regards development /redevelopment of the Said Property.

C. To deal with and obtain all necessary permissions, NOCs, sanctions and approvals from TMC, UDD, 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.

D. 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,

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exemptions, extensions, renewals etc. for development of the Said Property and construction of New Building thereon.

E. It is expressly agreed, declared and confirmed between the parties hereto that the Developers shall have exclusive rights and shall be entitled to the Development Rights and demolish the said Building after all the Members have vacated their respective Existing Flats/Shops and construct New Building on said Land by consuming Development Rights strictly as per permissions granted and plans approved by Thane Municipal Corporation.

F. 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, shops, tenements, with part terrace/s and remaining car parking spaces of all the kind (except the New Premises allotted to the Members and Society'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

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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 license and otherwise deal with Developers' Premises and appropriate the proceeds unto themselves. The Developer hereby agrees that, if Developers' Premises remain unsold for a period of one year from the date of receipt of the Occupation Certificate then in such case the Developer shall become the member of the Society and shall pay the maintenance charges of such premises to the Society. Further, if the Developer sells such premises to the prospective buyer, then the Society shall not levy any transfer charges for such transaction.

G. It is expressly agreed between the parties hereto that, the Developers shall complete the commercial premises of the existing members and shall obtain the part Occupation Certificate of the commercial premises and handover the possession of the commercial premises to respective existing members. Simultaneously, the Developers shall continue with the construction of the remaining residential building. It is expressly agreed between the parties hereto that, the Developers shall not handover possession of the Developers' Premises to the prospective purchaser/s thereof unless they offer possession of New Premises to the Existing Members of the Society. The Developers shall be entitled to handover possession of Developers' Premises to prospective purchasers after offering possession of New Premises to the Members.

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H. The Society undertake and agree that they shall and must admit purchasers of Developers' Premises as members of the Society. New members/proposed members shall make applications for membership to the Society in the prescribed forms. The Prospective buyers shall be liable to pay for purchase of shares 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 Society from time to time. The Society shall accept new purchasers as the Society members subject to the Developers complying with all the commitments agreed in this Development Agreement.

I. The Developers shall submit to the Society the list of all such purchasers/persons together with the respective premises, allocated parking spaces to each of them in the New Building.

J. The Developers with prior consent of the Society 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 (i.e. Sale Component of the Developers) in the New Building but without creating any right, charge in respect of the New Premises agreed to be given to existing society Members and/ or the said land or any part thereof. The Society shall give separate NOC to the Developers

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for the same within 7 days upon request by the Developers. The society shall not refuse the said NOC on any illogical ground.

K. 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 availing such loan. The Society and/or the Members shall be deemed to have granted their NOC to the allottee/s to raise housing loans.

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. For removal of all doubts it is hereby agreed, confirmed and declared that notwithstanding anything contained to the contrary in these presents and/or any other writings and/or understandings etc., and on

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offering possession of New Premises to Members under these presents, the Society and Members shall issue Share Certificate in favour of the proposed Purchasers provided they are eligible to become members under Section 22 of Maharashtra Co-operative Societies Act, 1960 who have acquired premises in the New Building. Save and except eligibility under Section 22 of Maharashtra Co-operative Societies Act, 1960, the Society should have no right of refusal for such premises as sold by the Developers.

N. If during the course of construction, any 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 Society and Members 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 Society against all actions, litigation and costs thereof.

O. 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 Developers shall transfer or assign the development rights provided herein to any third party with the written consent of the Society.

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P. The Developers shall not be entitled to amalgamate, merge, the Said Property with any other adjoining plots/properties for developments of both the properties.

23) NO CHANGE IN THE NAME OF SOCIETY :- The Society is duly registered under the provisions of Maharashtra Co-operative Societies Act, 1960 under the name and style "Solanki Co-operative Housing Society Ltd.", which is also the name of existing building on the Said Property. It is mutually agreed by and between the parties hereto that the name of the newly constructed building under redevelopment shall be known as 'Audumbar' shall be marketed by developer accordingly. The proposed building shall be known as "Solanki Co-operative Housing Society Ltd." The name of the existing society may be changed in future upon completion of construction work, on receipt of occupation certificate from TMC and before accepting new flat/shop purchasers as member of society, by following due process of Law.

24) TRANSFER / SALE BY THE MEMBER :- After execution hereof and before handing over possession of new residential flat/shop, if any Member sells or transfers his/her/their ownership right in new premises in favour of third party, in such case the prospective purchaser shall be entitled to receive the balance Hardship Allowance and other receivables from the Developers.

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25) DEATH OF ANY OF THE MEMBER :- After the execution and registration of the Redevelopment Agreement till handing over of the possession of

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the respective Flat to any of the Member, if any of the Member expires, then the Developers shall continue to make payment towards rent to the nominee as declared / nominated by the deceased member. However, the said nomination shall not be the basis to transfer the share certificate in the name of nominee. The heirs of deceased member shall comply with the legal formalities for establishing his/her/their right, title and interest over the proposed new premises.

26) 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 Indian Partnership Act, 1932.

27) MISCELLANEOUS CLAUSES :-

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

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C) Any letters, notices, intimation 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.

D) The respective addresses of the parties hereto for service of any letters, notices and / or any correspondence etc. are as follows:-

The Society and Members :-

The Secretary,
SOLANKI CO-OPERATIVE HOUSING SOCIETY LTD.,
Flat No.106/102, Umed Nagar, Louiswadi, Thane (W)-400604.
(Before the demolition of the said Building)

The Developers:-
REAL HOMES DEVELOPERS.
having its registered office at – 311, 3rd Floor, Omega Business Park, Road No.33, Wagle Estate, Thane (W) – 400604.

Within 15 days of demolition of said Building, the Society shall provide to the Developers new address for service of any letters, notices and / or any correspondence etc. as mentioned hereinabove. The same provision shall apply to the Developers also in case they change their address.

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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) The Tender document is annexed hereto as "Annexure M". That, the Tender Document shall be deemed and treated as object of these present and shall be integral part of this Agreement. The methodology of redevelopment of Society, the terms and conditions and amenities specified therein are part and parcel of this Agreement, unless and until the same are mutually modified / altered / amended from time to time by the parties hereto. All the terms which are overlapping then this agreement terms shall prevail over tender terms.

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H) 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 Society 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 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 Society and the Developers equally.

THE FIRST SCHEDULE ABOVE REFERRED TO :-

ALL THAT PIECE AND PARCEL OF LAND bearing Final Plot No.112, Town Planning Scheme No.1, adm. 1397 sq. mtrs., and a building standing thereon comprising of Ground plus Three Upper Floors known as "Solanki Co-operative Housing Society Ltd.", situate, lying and being at – Umed Nagar, Louiswadi, Thane (W)-400604, Village – Panchpakhadi, Taluka and District – Thane, Registration Sub-District of Thane and within the limits of the Thane Municipal Corporation and bounded as follows :-

On or Towards :-

East	– 12.00 M wide Road.
West	– Sushrut Society.
North	– 12.00 M wide Road.
South	– Dr. Pawar's Bungalow.

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