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AND WHEREAS pursuant to the invitation, the Society received several offers from several reputed Builders and Developers, all of which were duly considered in subsequent Managing Committee Meetings and also in the General Body meetings of the Society. The Developers who have expertise in developing/redeveloping properties and also have sufficient financial means for such redevelopment, and being interested in the redevelopment project of said property of the society, approached the society and submitted its tenders and agreed to all its terms and conditions as set out by their signatures.

AND WHEREAS thereafter Owners /Society duly initiated the procedure laid down by the directives issued under Section 79 (a) of the Maharashtra State Co-operative Act 1960 and accordingly the Party of the Third Part being engaged in the field of developing immovable properties, on coming to know the said fact, approached the Owners/Society and during the course of negotiations, the Owners/ Society represented to the Developers that they are well and sufficiently entitled to said property and except them no one else have any right, title and interest in the said property and the title to the said property is clear, marketable and free from encumbrances and doubts and they are well and sufficiently entitled to re-develop the said property and/or grant the redevelopment rights of the said property in any manner as they may think deem fit and proper and receive the benefits thereof for their members use and benefit ;

AND WHEREAS the PARTY OF THIRD PART being a professional Builder and Developer came to know the same and after verifying the documents and representations made by the Society, the Developer approached the party of first part and Second part offered to acquire the redevelopment rights of the said property thereby agreed to give and allot Permanent Alternate Accommodation on ownership basis in newly constructed Building in lieu of existing Flat/Tenement in the form of a

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Partner

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Permanent Alternate Accommodation comprising existing measured Carpet useable area + 15% Additional usable Carpet area to the respective members/flat owners of parties of first part for FREE OF COST and other benefits as more particularly described in their offer letter dated 08.05.2023 issued to the Society;. The Offer letter dated 08.05.2023 is annexed hereto as Annexure-V.

AND WHEREAS it is further represented the said proposed Municipal Carpet useable Area in the Permanent Alternate Accommodation to be constructed and given to the members of Party of First Part shall comprise of areas of RERA Carpet area, Elevation Projection/Ornamental Projection/ Arch. Projection area, Cornice area, SA area, Open Terrace Area, Balcony area, CB area, etc. and having found the said offer of allotment of Permanent Alternate Accommodation on ownership basis in lieu of existing Flat/Tenement unto each existing member of the Party of First Part to be fair and reasonable as per prevailing market condition, hence the Party of First Part and Second Part agreed to assign and the Party of Third Part agreed to acquire the redevelopment rights of the said property, more particularly mentioned in the Schedule of property hereinafter written.

AND WHEREAS the Society by its letter dated 06.08.2023 has accepted the said final offer of the Developers provided vide its offer letter dated 08.05.2023 and accepted their appointment as the Developers and agreed to grant redevelopment rights to the Developer of the said property.

AND WHEREAS prior to execution of the presents, necessary procedure was followed by the society as provided under the Maharashtra Co-operative Societies Act, 1960 accordingly Special General Body meeting of the Society was held on 24.09.2023, conducted in the presence of representative of the Deputy Registrar of Societies, Dombivli, appointed vide Order bearing Outward No. UPANI/DOMBIVLI/B-3/PUNARVIKAS/2325/2023, dated 13.10.2023, it was inter alia resolved

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by majority that the work of redevelopment of the said property be assigned to the Developers herein on the terms and conditions more particularly mentioned therein. A true copy of relevant resolutions for the appointment of Developers for the redevelopment of property of the Society is annexed hereto as **Annexure-VI**;

AND WHEREAS the Party of Third Part also represented to the Party of First Part and Confirming Parties that the aforesaid Permanent Alternate Accommodation of entire flat/ plus additional 15% Carpet useable area will include the area of Open Terrace, Service Area, Elevation Projection/Ornamental Projection/ Arch. Projection area, Balconies and CB Area, etc and the same shall not be treated as against the rules and regulation of RERA Act or other enactments, as the Society members has also counted and added all the area of Open Terrace, Balconies, etc. while calculating their carpet area of existing flat.

AND WHEREAS the parties hereto agree that the Party of First Part shall since the day of handing over vacant and physical possession of the Said Property along with all respective flats by the Party of Second Part, the Party of Third Part shall pay unto each Member of Said Society monthly rent towards the temporary alternative accommodation of Parties of Second Part till receipt of Occupation Certificate from KDMC, furthermore after completion of building Developer will inform the Society members about submission of proposal with KDMC for obtaining Occupation Certificate in order to prepare themselves for making provision to vacate Temporary Alternative Accommodation and shift to the Permanent Alternative Accommodation after receipt of Occupation Certificate. It is further agreed between the Parties that, the members of Owners/Society have to make arrangement of Temporary Alternative Accommodation at their own efforts and resources, Developers are not liable and responsible for the same. It is further agreed that the developer will pay each flat owner/member at the

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rate of **Rs. 10,000/- (Rupees Ten Thousand Only)** per month to those members who hold One Room Kitchen Flat and **Rs. 12,000/- (Rupees Twelve Thousand Only)** per month to those members who hold One Bed Room Hall Kitchen Flat and **Rs. 14,000/- (Rupees Fourteen Thousand Only)** per month to those members who hold Two Bed Room Hall Kitchen Flat till possession of the new flat is handed over to the members of society, during the period of the Redevelopment of said property and its completion or till handing over possession of new Flat in the said proposed building to be constructed over said property, whichever is earlier. The Developer also agrees to pay aforesaid monthly rent amount 12 months in advance for 1st year and 2nd year onwards 12 months advance rent would be paid before the completion of previous year.

AND WHEREAS the Stamp Duty and registration Charges for the Permanent Alternate Accommodation Agreement to be executed in respect of new premises to be provided to the members of the Owners/Society i.e. their existing measured carpet usable carpet Area + 15% agreed free of cost area shall be solely borne and paid by the Developer.

AND WHEREAS it is further agreed that 50% of G.S.T will be borne and paid by the concerned members of the Society and 50% will be borne and paid by the Developers with regard to the existing measured usable area forming part of Permanent Alternative Accommodation.

AND WHEREAS GST pertaining to 15 % Additional Area and additionally purchased area, if any shall be borne and paid by the concerned Society members.

AND WHEREAS the Stamp duty and Registration Charges pertaining to the usable carpet area of the existing flats and 15% additional Usable Carpet Area over and above existing measured Usable Carpet Area to be allotted for free of cost shall be borne and paid by the Developer, however Society

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Partner

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Member shall be liable to pay the Stamp Duty and Registration Charges pertaining to additionally purchased area.

AND WHEREAS the Owners/Society and all it's members shall after the sanction of plan from Kalyan Dombivli Municipal Corporation for construction of Multi-storied building on the said Land, shall within a period of 30 days from the date of approval of the plan vacate the said building and put the developers in vacant and peaceful possession of said property for re-development.

AND WHEREAS The Society after much discussion amongst the members amongst the Confirming Parties found the Developers herein as the most efficient and beneficial Developer and the offer given by the Said Developer to be most beneficial offer to all the members of the Society and hence the same was accepted unanimously by all the members in the Special General Body Meeting held Dated 24.09.2023 and after obtaining consent of all Confirming Parties, the Resolution dated 24.09.2023 granting the work of redevelopment to the said Developers was passed;

AND WHEREAS in the said Meeting of the Society held on 19.11.2023, the members of the General body of the Society have approved the Draft of this Agreement and further have authorised its **Mr. Harshad Premanand Pawar– Chairman, Mr. Gautamkumar Pratapmal Malviya – Secretary and Mr. Mukesh Bhanji Shah – Treasurer** to sign, execute and register this Redevelopment Agreement and the Irrevocable Power of Attorney pursuant to this Agreement and other incidental and necessary papers and documents required for the redevelopment of the said property in favour of the Developers as well as the proposed Permanent Alternative Accommodation to be executed in favour of Society members, further any two of its aforesaid authorised signatory are entitled to execute all such Deeds and Documents.

THE SEAL OF THE JOINT SUB REGISTRAR KALYANA
सह दुय्यम निबंधक कल्याण-४ यांची मुद्रा
सत्यमेव जयते
जि. ठाणे
Dist. Thane

PRAMUKH DEVELOPERS

Partner

SUNIT CO-OP. HOUSING SOCIETY LTD.
Registered No. NA/HSG/763
Dt. 31-3-71

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For Sunit Co-op. Hsg. Soc. Ltd.
Chairman / Secretary / Treasurer

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AND WHEREAS that the developers shall be entitled to use maximum F.S.I., Basic F.S.I, T.D.R., staircase F.S.I, ancillary premium free or premium paid F.S.I. and Dilapidated F.S.I or F.S.I in any name or form, as per Unified Development Control and Promotion Rules and shall be entitled to sell the flats units to prospective purchasers from the open market, except the flats to be allotted to members of Owners/Society and shall entitled for consideration/ profit arising out of such sale for their exclusive use and benefit to the exclusion of the society or its members. The Developers shall be entitled to exploit maximum potential of F.S.I. and/or T.D.R., ancillary premium or TDR in any name or form over and above the present Basic F.S.I as per Unified Development Control and Promotion Rules of said property.

AND WHEREAS the Society has agreed to grant redevelopment rights with respect to the said property inclusive of the existing Building standing thereon (hereinafter referred to as the SAID BUILDING for the sake of brevity) to the Developers, and that developers shall be entitled to use maximum F.S.I., T.D.R., staircase F.S.I, ancillary premium free or premium paid F.S.I or F.S.I in any name or form as per Unified Development Control and Promotion Rules and shall be entitled to sell the flats /units to prospective purchasers from the open market, except the flats to be allotted to members of Owners/Society and shall entitled for consideration/ profit arising out of such sale for their exclusive use and benefit. The Developers shall be entitled to exploit maximum potential of F.S.I. or F.S.I in any name or form and/or T.D.R., ancillary premium as per Unified Development Control and Promotion Rules of said property. And the Developers have accepted the same and the parties hereto have agreed to record the terms and condition that have been mutually agreed by and between them in the manner hereinafter appearing and also the Developers have agreed to execute an Agreement for Allotment of Permanent Alternate

SUNIT CO-OP. HOUSING SOCIETY LTD. Registered No. TNA/HSG/763 Dt. 31-3 71 DOMBIVLI. (DIST. THANA)

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Partner

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Chairman / Secretary / Treasurer

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Accommodation in favour of the Confirming Parties within a period of 30 days from the day of registration of the said project under RERA Act.

AND WHEREAS prior to execution of this present agreement, in lieu of acceptance by the society, the terms and conditions on which the present redevelopment rights shall be assigned unto the developers have already decided by virtue of MOU dated 21/08/2023 and the same shall be strictly binding on the parties hereto and in pursuance of the said MOU the present Redevelopment Agreement came to be executed by and between the parties. That society suo moto at their end have waived the right appointment of Project Management Consultant in pursuance to the guidelines issued by Competent Authority under Maharashtra Co-operative Societies Act, 1960.

AND WHEREAS PATEL RPL REALTY PVT LTD have authorised its director Mr. Ankit Bechar Patel to execute and register this present Redevelopment Agreement by passing a board resolution dated 22.02.2023 which is attached herewith as '**Annexure VII**'

AND WHEREAS the Developer represents that M/s. PRAMUKH DEVELOPERS is a partnership firm consisting of total 5 partners Viz. 1)Mr. Suresh Manji Patel, 2) Mr. Nikhil Arvind Walekar 3) Mr. Rahul Chimanlal Waghela 4) Patel RPL Realty Pvt Ltd and 5) Mr. Jatin Manilal Faria The said partners have authorized its one of the partner PATEL RPL REALTY PVT LTD to execute and register this present Redevelopment Agreement by issuing a Authority Letter dated 30.11.2023 which is attached herewith as 'Annexure VIII'.

AND WHEREAS drafts of the present Re-development Agreement and General Power of Attorney have already been confirmed in the Special General Body meeting held on 19.11.2023.

PRAMUKH DEVELOPERS
Patel
Partner

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Chairman / Secretary / Treasurer