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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, furthermore said monthly rent amount will be paid till receipt of Occupation Certificate from KDMC. It is further agreed between the parties herein that the Developer shall issue two undated cheques to the society comprising of amount equivalent to 6 months of monthly rent of all society members towards security of payment of rent and in case the Developer fails to pay the amount of rent within 15 days from the first week of each year, then the Society shall be entitled to deposit the said cheque in its bank account and distribute the amount of rent amount the members and the Developer shall issue a fresh security cheque to the Society so as to enable the Society to hold two security cheques at all times. The parties hereto agree that the Society shall inform the Developers 07 days before the Society deposits the cheque for realisation. It is further clarified by the Developer to the Society Members that hardship compensation, refundable security deposit, shifting charges, brokerage, corpus fund or any additional consideration shall not be paid by the Developers to the Society Members in any manner whatsoever in addition to the above mentioned consideration.

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8. Period for Re-Development:-That Permanent Alternative Accommodation together with all usual amenities, the list of same is attached herewith and marked as Annexure 'I', will be provided within 24 months to the Owners/Society and all its members from the date of commencement Certificate obtained from KDMC as well as handing vacant and peaceful possession of the said property by the society and its member, whichever is later, if due to some unavoidable circumstances the developer could not complete said project, within said

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period then Party of First Party agrees to extend the said period for further 6 more months (i.e. Total 30 months), and if the project is delayed beyond 30 months, during such period as mentioned above the Developers will be liable to pay **and continue to pay rent with 10% increase each year to** each member of Said Society the monthly compensation towards Temporary Alternate Accommodation. It is mutually agreed by and between the parties that while computing the aforesaid period of 30 months for handing over the possession permanent alternative accommodation, the delay occasioned due to Court case/Stay order over the said property only due to any litigation filed by the members of the Society or the Society or by any person(s) with respect to the title or possession to the Said Property, unavailability of Raw materials of building construction, earthquake, Flood, Fire tempest, pandemic, Godly Act or any other event which can be classified as "force majeure" or any other circumstance beyond the control of developer shall be excluded.

9. **For handing over possession of the premises by the Developers:-** Allotment of Permanent Alternative Accommodation shall be given in the new building and floor and location of Permanent Alternative Accommodation will be mutually decided after sanctioning of building plan and permission, the area of the Permanent Alternative Accommodation will be as per given table, however Developer can allot extra residential area in case demanded by the Society member as per aforesaid rate. The area of each tenement will be as per "Schedule I"(which includes Elevation Projection/Ornamental Projection/ Arch. Projection area, Balcony, Open Terrace, Service Area, cornice area and CB Area, etc.).

10. **For liability to pay Stamp Duty and Registration Charges on additional carpet area:-** Liability to pay Stamp duty, Registration

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Charges for Permanent Alternative Accommodation allotted to existing members shall be borne by the Developer. It is further clarified that if any existing Member of the society purchases additional area from the Developer or the area increases due to architectural design/Building Design or such other contemplations in the sanctioned plan, then stamp duty, registration fee, legal fees and G.S.T on the additionally purchased area shall be paid by the concern Members for such additional area purchased by him. It is further agreed that society members have to pay their original stamp duty and registration charges, govt. levies etc of their respective existing flats, if not paid earlier. It is further agreed that GST of existing measured usable carpet area forming part of the Permanent Alternative Accommodation as mentioned above shall be paid in half by Society Members and half by the Developers i.e. 50% by Society Members and 50% by Developers before registration of Permanent Alternative Accommodation. GST pertaining to 15 % Additional Area shall be borne and paid by the concerned Society members.

11. **Allotment of Carpet Area:-** The Developer shall allot the usable carpet area as mentioned in the Schedule II to the members of said society. If the allotted area of said Permanent Alternative Accommodation given to the individual member becomes less than the area as mentioned in the schedule II then the Developer shall pay the monetary compensation as per aforesaid rate for said deficient portion to the individual member having difference in his area of flat/ and if the allotted area of said flats given to each individual member becomes more than the area as mentioned in the schedule II then the individual member in respect of their flat/ shall pay the monetary Consideration as per aforesaid rate for said additional portion to the Developer.

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12. **Registration of Permanent Alternative Accommodation allotted to members:** -The Developer shall register the agreements of Permanent Alternative Accommodation allotted to the members of the society as mentioned in the schedule II within a period of one month from the date of registering the said project under RERA Act.

13. The Owners/Society have authorised the Developers to get sanctioned building plan at their own cost for constructing multi-storied building on the said landed property by utilising maximum F.S.I, T.D.R. and other permissible F.S.I, area as per D.C. Rules and Regulation and further entitled to revise, alter the sanctioned plan as per their own choice by ensuring that the area to be allotted to the members of the society is not affected or otherwise and the Owners/Society shall grant the requisite and utmost cooperation for such sanction, revise of, alter of the said building plans by signing the various applications, affidavits, indemnity, declaration and other writings as may be required by the Town Planning Authorities from time to time or as directed by the Architect to be appointed by the Developers. That any revision or alteration of building plan shall be without jeopardising the rights of the Owners/Society and/or its members.

14. IT is agreed and understood by and between the parties that if any portion of said property is affected by D.P. road, then Developers herein have the right to hand over such portions affected by D.P. Road to concerned Authorities and avail appropriate benefits of the same like T.D.R., F.S.I. and use and utilises such T.D.R., F.S.I. in the proposed new building on said landed property. That for said purpose the Developers have the right to execute necessary agreement, conveyance, Indemnity cum Declaration, Deed of Transfer, possession receipt etc. for said purpose and register the same at the office of Sub-Registrar of Assurances. However the Developer

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ensures that such hand over shall be without jeopardising the rights of the Owners/Society and/or its members.

IT IS FURTHER AGREED BY AND BETWEEN THE PARTIES THAT:-

1. The Developers have verified, inspected all documents and have ascertained clear marketable title of the said land and exact area in use, occupation and possession of every Member of the society and all the Members have accepted the area as stated in Schedule I hereunder written and the same are true and correct and confirmed and agreed by the Developer.
2. The said Society, Members and Developer herein hereby declare that the statements, declarations and representation on their part as contained in the foregoing Recitals are true to their own knowledge and belief, the Developer have agreed to execute this Agreement for the grant of Redevelopment Rights and acquire certain rights for valuable consideration with several obligation as herein set out.
3. It has been specifically agreed by and between the parties that, if after 30 days of obtaining commencement certificate or after written intimation or notice by the Developers, the Owners /Society or its members (or any of them) fail to handover quiet and vacant possession of their respective flats in said building to the Developers, and thereby the Developers are compelled to pay any government, semi-government taxes or other charges, the Owners/Society shall be responsible for reimbursement of such taxes, charges to the Developers herein.
4. The Said society or its Members herein also agree and confirm that they will not enter into any commitment in respect of the redevelopment of the said land nor will they grant any right to anyone

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to develop the said land or any part thereof till subsistence of the present Redevelopment Agreement.

5. The Developers have agreed to reconstruct the entire new building at their own cost by using floor Space Index on the abovementioned plot and utilising Premium FSI, dilapidated FSI, Ancillary FSI and Transferable Development Rights (TDR), FSI in any name or form (i.e. FSI of other properties under the Development Control Regulations, 1991, if permissible). The Developers hereby further agree that they will construct structure/s as per the Sanctioned plan.
6. The Developers shall also be entitled to construct such additional area on the said land that may be permissible under the rules and regulation of KDMC and other concerned authorities and/ or the Development Control Regulations in lieu of the area comprised in balcony, EP, OP, Terrace, CB, SA and other common area of the building to be constructed on the said land. Any premium becoming payable to KDMC for construction of such additional areas shall be borne and paid by the Developer.
7. It is agreed that all the amenities and facilities provided in the new building will be the same as mentioned in the list of amenities attached herewith.
8. IT is agreed and understood by and between the parties that without jeopardising the rights of Owners/Society and/or its members the Developers after obtaining Building Commencement Certificate the Developers shall have right and authority to introduce new partners in their partnership firm to the project on such terms and condition as the Developers may deem fit and proper. However, the Developer shall not be entitled in any way to assign or transfer the Redevelopment Rights created in its favour under the present Agreement in favour of any third party. The Developer undertakes

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that the new partners introduced shall fulfil and abide by the terms and conditions as recorded in this Redevelopment Agreement.

9. That society and its members has given consent to the developer by virtue of the present deed to obtain mortgage loan, project loan, construction loan or CC loan or loan in any form, in order to properly redevelop the said property and for that purpose developers shall be entitled to mortgage their share of constructed area in the said property or mortgage the Development rights however, the Developer shall not be entitled to mortgage or create any charge over the said plot of land belonging to the Society or on the Flats to be allotted to the existing members in the new reconstructed building. It shall be the sole responsibility of the developer to clear and repay the said Mortgage Loan amount and the party of first, or second part shall not be held responsible or liable for the same in any way or manner.

10. It is further agreed by and between the parties hereto, after sanctioning of Building plan and permission as mentioned above but before Conveyance Deed, if in future due to change of policy and DC rules additional FSI become available, the same shall exclusively belong to the developer, and he shall be entitled to use, avail, deal and dispose off all the benefits that may be generated through the said additional FSI under whatever name.

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The owners, society and the Members have represented to the Developers that:-

a) They have not created any encumbrances like Agreements, Exchange, Mortgage, Trust, Gift, Lien, Possession, Lease or even otherwise whatsoever and the title to the said property is clear, marketable and free from all reasonable doubts and encumbrances and are fully competent to execute and register these presents. If any

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