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Tax Act from the pay

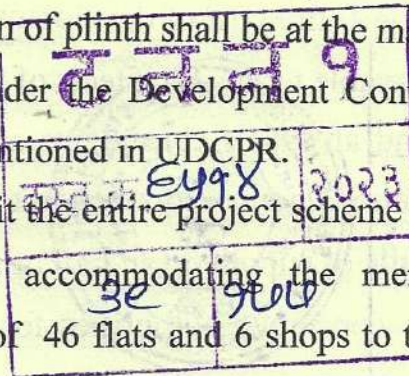
The Developer is entitled to deduct Tax at Source if required under Income Tax Act from the payments to the Society and the members and deposit the same with Income Tax authorities and issue certificate/s to that effect to the concerned member and or the society. It shall be the responsibility of the developer to ensure that the Tax so deducted at source is deposited with the income tax authorities and timely reflected to the credit of the individual members PAN No

a) The Developer intends to develop the said property of the SOCIETY and construct a new Multi-storey building in place of the existing buildings.

b) The Developer shall, prepare building plan as a Single Project for getting the approvals, permissions and Commencement certificate from Thane Municipal Corporation or any other concerned State/Central/self government sanctioning Authority, as may be concerned with the development of the said property and forward a copy of such plan to SOCIETY for its acceptance and consent.

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- c) While preparing the plans, the Developer and the Architect shall ensure that the construction of plinth shall be at the maximum height as may be permissible under the Development Control Rules and building regulations as mentioned in UDCPR.
- d) The Developer shall submit the entire project scheme plan including the buildings meant for accommodating the members of the SOCIETY and allotment of 46 flats and 6 shops to the existing 52 members for the approval of Society and after approval of the plan by the Society, the Developer shall submit the building plan to the Municipal Corporation or any other concerned State/Central/self government sanctioning Authority, as may be concerned with the development of the said property for its approval and sanction, a copy of such submitted plan shall be provided for the Society's record by the Developer within 7 days of its submission.
- e) The Developer shall at its own cost and expenses obtain all permissions, sanctions, consents from TMC or any other concerned State/Central/self government sanctioning Authority, as may be concerned with the development of the said property. The entire cost of approval of building's plans, obtaining various permissions, orders, electric and water charges for construction, Land Being Built Upon (LBBU) taxes or any taxes or levies as on the date of signing of the Development Agreement shall be borne and paid by the Developer alone.



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- f) The entire cost of development and construction including the fees payable to the Architects of the Developer, PMC, R.C.C. consultants and all other consultants appointed by the Developer, 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 obtaining any permissions/sanctions, costs for procuring, loading and utilizing maximum FSI/TDR shall be borne and paid by the Developer alone.
- g) 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 other additional benefits and FSI in lieu of the staircase and all amenity areas of the New Building shall all be borne by the Developer alone.
- h) The Developer shall register this project with Real Estate Regulatory Authority and shall discharge all its/their functions and duties as per the Real Estate (Regulation and Development) Act 2016, to the extent applicable to the Project under this agreement.
- i) The Developer shall commence the work of construction of the proposed buildings within a month from demolishing the existing old buildings.
- j) The Developer, without affecting any changes in the area of the flat/shop agreed to be provide to the member in the new building, will be entitled to revise the plan if required and or directed by the planning authority.

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- k) The Developer shall give prior intimation of such changes in the plan in writing to the Society and supply a copy of the revised plan to the SOCIETY for their suggestions, acknowledgement and for feedback.
- l) The Developer shall proceed with the work of construction as per the revised plan only after a lapse of one week from the intimation given to Society under clause No. 38 (k) above.
- m) The Developer undertakes to incorporate any changes suggested by the society within a period of one week of such intimation under Clause No. 38 (k) as far as technically feasible.
- n) The Developer shall purchase TDR (if required) in the name of the society and load total permissible FSI on the building or buildings proposed to be constructed on the said land proportionately.
- o) The Developer shall not assign, transfer, convey or sub-let this project to any other person or persons or Developer without the consent or authority of the SOCIETY in writing.
- p) On approval of plan by the concerned Government Authority, Permanent Alternate Accommodation Agreement (PAA) will be executed by and between the Developer and the Individual holders of flats and shops in the existing buildings notifying the New Flat or Shop, its area and location, to be provided to each one of the 52 members of the SOCIETY.



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