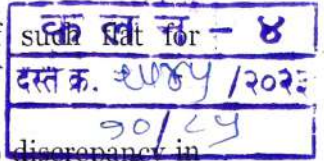


concerned bank before handing over possession of such flat for demolition.



5. To the best of the knowledge of the Society there is no discrepancy in the area of the said Property as stipulated in the revenue records and the area in possession of the Society and the same is as set out in the **First Schedule** hereunder written. However, if there is any discrepancy then the Developers at their own costs shall be entitled to make an application to District Collector and concerned authority for the rectification or correction of the area of the said property in the event of there being a discrepancy in the area of the said property and get the area of the said property rectified and corrected from the Collector, with prior intimation to the Society in writing in respect thereof, and however, if in any case there is not at all possible to rectify/correct the area of said property then the developer will revise the areas allotted in second schedule.
6. The Society do hereby appoints the Developers as its Developers to develop their said property and grants the redevelopment rights of the said property to the Developers and hereby authorize the Developers to exploit the entire available FSI, Premium F.S.I., Ancillary F.S.I. and loading TDR and other additional F.S.I. on the said property to the maximum extent as **permissible under law (UDCPR)**, at the Developers own costs and expenses and risk, and excepting the flats to be allotted to the Members of the Society, to sell the entire surplus constructed area in open market and to receive consideration amount and to appropriate the same to the use and benefit of the Developers herein. The Developers shall first fix the allotment of flats to the existing Members of the Society in writing and then put the remaining flats for sale to prospective buyers.
7. The Society herein has hereby authorized the Developers to amalgamate the said property with any adjoining property and carry out joint development thereof.
8. A. The Developers hereby agree that in consideration of the Society and the Members appointing them as Developers of the said Property and granting them the development rights in respect of the said Property with a view to enable the Developers to exploit the full FSI of the property including premium FSI and loading TDR on the said property to the maximum extent as permissible under prevalent **Development Control Regulations, UDCPR & KDMC** and any modifications or amendments effected thereto during the course



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of development activity, at their own costs and expenses and risk and to sell surplus constructed area in open market, to receive consideration amount and to appropriate the same, the Developers shall construct, new multi storeyed building/s and therein provide to each of the existing 14 (Fourteen) Members of the society residential flats and shops, each having carpet area of their respective existing units + 15% carpet area free of cost, as per the approved plan of the building. The Society and the Developers have jointly conducted the measurement of the existing units of the members of the Society for assessment of the existing carpet area of the units of the existing members. The List of existing Members along with the details of their existing flats and shops and bungalow are as mentioned in **Second Schedule** hereunder written.

B. In the event of any of the Members of the Society are desirous of **purchasing extra area**, such Members shall preferably intimate the same to the **Developers** before submitting the plans of the proposed building to the KDMC for **approval**, after which the acceptance shall be at the discretion of the Developers, and strictly depending upon planning constraints. It is further **agreed** by and between the parties hereto that, **such extra area** shall be **chargeable** at concessional rate.

C. The amenities to be provided by the Developers in the new Unit to be allotted to the Members in the proposed new building to be constructed on the said property are those that are set out in the - "**Annexure A**" hereunder written. It is hereby agreed by and between the parties hereto that, if any of the Members of the Society herein are desirous of having extra amenities than those set out in the - "**Annexure A**", such Members shall be required to pay additional and/or differential cost for the same to the Developers herein.

D. The Developers shall execute individual **Allotment Deed/ Agreement** with each **Member** of the Society in respect of their respective units within a period of three months from the date on which the plans of the proposed building are duly approved by Kalyan Dombivli Municipal Corporation. It is further agreed by and between the parties hereto that, **charges for the stamp duty and registration charges** required to be paid in respect of the new units to be allotted to the Members, the carpet area of their respective existing unit shall be borne and **paid by the Developers**, and to the extent of additional 15% to be granted free

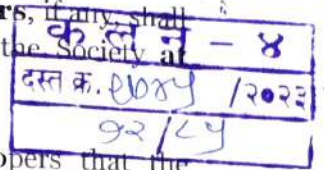



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of cost and **extra area purchased by the Members**, if any, shall be borne and paid by the individual members of the Society at **actuals** as shall be applicable to the Members.



9. The Society and the Members assure to the Developers that the Members shall vacate their respective flats and shops and handover possession of the said property to the Developers for the purpose of demolition of the existing building, within **30 (Thirty) days** from the Society receiving written communication from the Developers regarding receipt of **Commencement Certificate** from the Kalyan Dombivli Municipal Corporation. The Developers shall furnish a copy of the Commencement Certificate to the Society before shifting. It is further agreed by and between the parties hereto that, the Developers shall provide to each of the Member of the Society an amount of **Rs. 10,000/- (Rupees Ten Thousand Only)** towards **One Time Shifting Charges** for to and for transportation facility from their respective existing old flats to their respective temporary alternate accommodation and from the temporary alternate accommodation to the new flats and shops to be allotted in the proposed new building to be constructed in and over the said property.

10. The existing members of the Society shall make arrangement for their temporary alternate accommodation on their own, and the Developers shall bear and pay an amount of **Rs.8,000/- (Eight Thousand Rupees Only)** for 1 RK, pay an amount of **Rs.10,000/- (Ten Thousand Rupees Only)** for 1 BHK, and pay an amount of **Rs.80 per sq. ft. carpet for commercial units per month to each of them as and by way of assistance and/or aid for the said purpose**. Accommodation, and the same shall be enhanced by 10% every year. The Developers shall be liable to pay the same to the Members herein from the date of the Members handing over vacant and peaceful possession of their existing units to the Developers herein till the Members are put into vacant and peaceful possession of their respective new flats in the proposed new building, and immediately thereafter the Developers shall discontinue to pay the aforesaid amount of monthly compensation/rent to the Members. The Members shall be deemed to have taken vacant and peaceful possession of their respective flats in the proposed new building after the elapse of Fifteen days from their receipt of the written intimation from the Developers that the Completion/Occupation Certificate in respect of the proposed building has been obtained from the K.D.M.C.



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The Developer shall complete the new building and hand over possession of the new flats to the existing Members of the society within a maximum period of **30 (Thirty) months or according to RERA - Real Estate (Regulation And Development) Act, 2016 rules and regulations** from the date of issuance of **Commencement Certificate** by the KDMC or all the members of the Society handing over vacant and peaceful possession of their existing old premises to the Developers for demolition of the said building, whichever is later.

PROVIDED THAT, if the handing over possession of the flats to be allotted to the Members of the Society is delayed on account of reasons **beyond the control of the Developers**, non-availability of steel, cement, other building material, water or electric supply, and/or on account of War, Civil commotion or Force Majoure, partial or complete lockdown or restrictions imposed by the competent authority due to ongoing Pandemic or due to outbreak of any other epidemic, or pandemic halting or slowing down the construction work and/or on account of any notice, order, rule, notification of the Government, Court of competent jurisdiction, Kalyan Dombivli Municipal Corporation and/or other public or competent authority, the Developers shall be entitled to reasonable extension of time for the same, with the mutual consent of both the parties hereto.

12. The Society hereby unequivocally declares that, prior to the execution of these presents, all its Members of the Society have **fully satisfied themselves** that, the consideration agreed by the Developers herein to the Society and its Members is reasonable and proper and the Society and/or its Members shall not raise any claim and/or demand for any additional consideration under any circumstances whatsoever and/or shall not raise any objection/s with respect to adequacy of quantum of consideration, at any time in future. Society shall be held liable for any objection by society and/or its members.

13. The Developers shall procure T.D.R., premium F.S.I., ancillary F.S.I to its maximum extent and also avail any other benefit in terms of F.S.I. and/or T.D.R., and load the same and obtain revised sanction/s from the K.D.M.C. in respect thereof, at their own cost and expense. The Developers herein hereby covenant with the Society that, they shall not effect any change/ modification/ alteration in the plans as shown to the Society and its Members in respect of the flats to be allotted to the existing members, save and except as suggested and/or directed by the sanctioning body i.e. K.D.M.C.



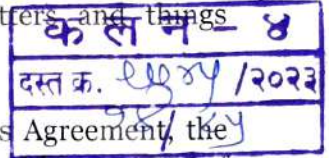
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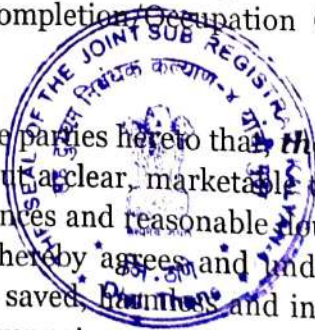
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14. The Developers shall at their own cost and expense be entitled to bring Transferable Development Rights on the said property for putting additional constructions and the Society shall sign and execute all applications, writings and do all acts, deeds, matters and things necessary in that behalf.



15. Immediately on the execution and registration of this Agreement, the Developers shall have a **license to enter** upon the **said property** of the society to proceed with the development of the said property in accordance with the plans, designs and specifications of the new multi-storeyed building proposed to be constructed on the said property sanctioned from the Kalyan Dombivli Municipal Corporation.
16. It is hereby agreed by and between the parties hereto that, the Developers shall have complete right and full authority to appoint professionals i.e. approved and qualified Architect, R.C.C. Consultant, Civil Engineer, legal advisor, labor contractor and subcontractor as per its choice in respect of construction work of the proposed building to be constructed on the said property and the Society shall have no concern with any such appointment of such personnel in respect of the development of the said property, and the Developers shall pay the requisite charges of all such personnel.
17. If the Society appoints professionals i.e. approved and qualified Architect, R.C.C. Consultant, Civil Engineer and Advocate for the supervision of the redevelopment project, the Society shall pay bear and pay such professional fees.
18. The Society shall be liable to pay all the taxes, cess, etc, to the Kalyan Dombivli Municipal Corporation, revenue and/or other Government authorities in respect of the said property and every year part thereof till the date of handing over vacant possession of the existing building to the Developers and the Developers shall be liable to pay all such charges from the date of Members handing over vacant possession of the existing building over possession of new flats to the respective Members and/or acquirers upon obtaining Completion/Occupation Certificate from KDMC to that effect.
19. It is further agreed by and between the parties hereto that, **the Society shall be responsible** for making out a clear, marketable title to the said property, free from all encumbrances and reasonable doubts, at its own cost and expense. The Society hereby agrees and undertakes to **keep the Developers herein** fully saved, **harmless** and indemnified against any former defects of whatsoever nature.



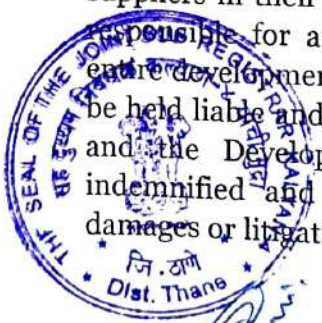
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20. In the course of erection and completion of the said new building the Developers shall be entitled to do all lawful acts and things required to perform the work of development.

21. The Members of the society shall not in any manner obstruct hinder or interfere with day-to-day development and construction work being carried out by the Developers on the said property without **any reasonable ground**. If the members have any query or dispute they shall bring to the notice of the society and their managing/redevelopment committee and the said society and their managing/redevelopment committee shall **discuss** the same **with the Developers** and shall amicably settle and **solve** the problem, if any.

22. Simultaneously with the execution hereof, the Society shall execute an **Irrevocable Power of Attorney** in favour of the Developers authorizing them to do all acts, deeds, matters and things as may be required for purpose of development of the said property and to effectually implement this agreement and to submit building plans, proposals applications, drawings and representations under the Maharashtra Municipal Corporation Act or any other statute or law for the time being in force and to engage Architects, RCC Specialists and other experts, provided and always all costs, charges and expenses incurred or suffered in respect of all acts, done under the power of Attorney shall be borne and paid by the Developers alone. The said **Power of Attorney** shall be valid till the Developers obtain full occupation certificate and/or after completion of the proposed new building.

23. The entire development work shall be carried out by the Developers at their own risks, costs and expenses. The Developer shall bear and pay the bills of the suppliers of building material, wages and salaries payable to the workmen and other person/s employed for the purpose of carrying out the construction work, as also other costs, charges and expenses that may be incurred in regard to the development work. The Developers shall engage contractors, laborers and transact with other suppliers in their own name. The Developers shall be solely liable and responsible for any mishap or accident, occurred if any, during the entire development work of the said property, and the Society shall not be held liable and responsible for the same in any manner whatsoever, and the Developers shall indemnify and keep the Society fully indemnified and harmless against any action, suit, demand, cost, damages or litigation if any initiated in respect thereof.



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24. Immediately on and from the date of execution and registration of these presents, the Developers shall, in adherence to the provisions of **MAHARERA**, at their own costs be entitled to put up boards and hoardings on the said property showing and/or indicating the proposed development scheme on the said property hereby agreed to be developed. The Developers shall have a right to make advertisement in any newspaper in respect of available flats, shops, and other units in the proposed development scheme on the said property for sale.

25. The Developers shall also be entitled on their own account to sell residential flats and shops in the new buildings, excluding the flats and shops to be allotted to the existing Members of the Society, and to sell them on ownership basis to the prospective purchasers, for the purposes for which the respective units are sanctioned, and for that purpose to enter into on their own behalf risk and responsibility agreements or letter of allotment or such other writing or documents in their own name. It is also agreed that the Developers shall be entitled to receive and retain with them all the monies from the persons to whom the flats are sold or allotted as the case may be in the said building to be constructed on the said property and to appropriate the same in such manner as the Developers may deem fit. All the monies which shall be received by the Developers from such persons shall belong to the Developers and will be received by them on their own account. The purchasers of units in the new building shall be admitted as members of the society by charging towards share money and entrance fee in accordance with the bye-laws of the Society and statutory amendments and/or modifications made thereto. No further amounts shall be demanded from them.

26. The Developers shall at their own risk and costs carry out all the work of developments in the name of the Society strictly as per plans sanctioned by the Kalyan Dombivli Municipal Corporation. The Developers agree and undertake to construct the building's entirely at their own cost, risk and expense, and strictly as per the approved plans and permissions granted by the K.D.M.C., and shall strictly follow the construction norms applicable thereto, and shall not violate the same in any manner whatsoever. The Developers shall be solely and absolutely liable and responsible for violation of any of the conditions and stipulations imposed by the K.D.M.C., while sanctioning the plans, and shall indemnify and keep indemnified and harmless the Society from any action, suit, demand or litigation if any initiated in respect thereof.

27. The Developers shall not be entitled to create, mortgage, charge, pledge or encumber for raising funds in respect of the residential flats to be

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allotted to the existing Members of the Society. It is expressly further agreed that the Developers shall not be entitled to mortgage or create security against land belonging to the Society. But in no case this will affect the Developer's right to issue mortgage permission to the new members for availing loan from any bank, financial institution's etc.

28. The Developers shall provide office for the Society as per the prevailing Rules.
29. The costs, charges and expenses of and incidental to this Agreement shall be borne and paid by the Developers. The costs, charges and expenses of and incidental to the Agreement for Allotment of new flat to be executed in pursuance hereof and all other out-of-pocket expenses shall be borne and paid by the respective Members of the Society.
30. It is further agreed by and between the parties hereto that, the amount of **GST** or any other tax and/or duty by whatever name called levied by the State and/or Central Government or any other local authority, on the allotment of the residential flats and shops applicable, in respect of the flats and shops to be allotted to the Members of the Society, shall be borne and paid by the **respective Members**, and all other expenses being the amount of security deposit(s) to the M.S.E.D. Co. Ltd., towards meter connection, transformer, water connection charges, solar water heater system, lift, with Generator backup etc., in respect of the flats and shops to be allotted to the Members of the Society, shall be borne and paid by **the Developers herein**.
31. The Developers agree and undertake to hold periodical meetings to be held at least once in three Months or earlier as the need arises, with the Committee Members/Office Bearers of the Society and keep them informed and updated about the progress of the redevelopment work.
32. The development rights granted to the Developers herein shall be non-transferable and the Developers shall not transfer and/or assign the development rights accrued vide this development Agreement to any third party.
33. The Developers hereby declare that, the development on the said property shall be carried out as per law and shall be governed by the provisions of the **MAHARERA** and the rules made thereunder, and the Developers shall fully abide and follow the requisite procedure under the said Act and Rules to have effectual development and transfer of the said property in favour of the Society to be formed and registered



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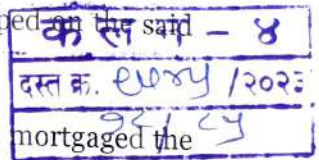
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of various Allottee in the proposed project to be developed on the said property.



34. Neither the said Society nor any of its said members has mortgaged the said property and/or any part thereof or any of the said existing flats to or with any financial institutions etc., in any manner.

35. No charge and/or any type of third party interest has been created on the said property or any part thereof and/or in respect of any of the said existing flats.

36. There is no encumbrance of any type on the said property and/or any portion thereof and/or on any of the existing flats in the said existing building.

37. a) The said land has not been encroached upon in any manner.

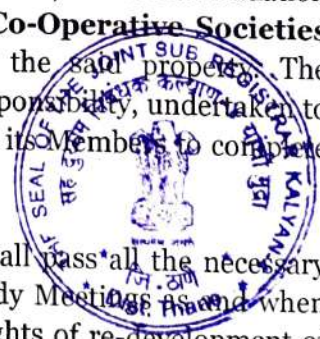
b) All the members of the said Society are alive and in occupation of their respective existing flats.

c) None of the existing flats in the said existing building has been let out or rented to any third person.

38. There shall not be any kind of obstacle, obstruction, hurdle, impediment or difficulty in the way of members vacating their respective existing flats and commercial units and the Society handing over the vacant possession of the said property to the Developer for enabling him to demolish the said existing building with a view to construct new proposed building (hereinafter referred to as "**The New Proposed Building**") on the said land.

a) The said Society and the said members shall take the necessary steps in order to comply with necessary formalities or to complete the procedure for obtaining the confirmation and/or recommendation and/or **consent of the Dy. Registrar, Co-Operative Societies** to the said intended re-development of the said property. The Developer has, at his cost, expenses and responsibility, undertaken to do the needful for enabling the Society and its Members to complete the said procedure.

b) The said Society and the said members shall pass all the necessary **resolutions** by convening the General Body Meetings and when required for the purpose of granting the rights of re-development of



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the said property to the Developer and/or for the purpose of otherwise facilitating the work of re-development of the said property.

c) The said Society and its members have furnished to the Developer for his perusal of all the documents relating to the title of the said property and/or the existing flats of the said members.

39. Upon sifting/examining the documents relating to the said property furnished to him by the Society/ the members and relying upon their representations, the Developer has agreed to carry out the re-development of the said property at his cost, expenses and responsibility.

40. **For the purpose of re-developing the said property, the Developer has agreed and undertaken to do and/or perform the following acts, things and works at his cost, expenses and/or responsibility, that is to say:-**

- To get the plan of the proposed new building to be built on the said land approved from K.D.M.C.
- To purchase and/or acquire the Transfer of Development Rights (TDR) of any other land/s from its owner/s with a view to consume those on the said land.
- To get approved, revised and/or modified the plan of the proposed new building to be built on the said land from KDMC by consuming or utilizing the T.D.R. and/or any premium F.S.I. that would become available according to then prevalent UDCPR (Unified Development Control And Promotion Regulation), K.D.M.C., D.C. rules and RERA - Real Estate (Regulation and Development) rules including all available FSI such as Incentive FSI, premium FSI, ancillary FSI and any other increment FSI.

To demolish and/or get demolished the said existing building upon all the said members vacating their respective existing flats and commercial units and handing those over to the Developer.

To construct or get constructed the proposed new building on the said land after the demolition of the said existing building in accordance with the plan thereof finally sanctioned and/or approved by K.D.M.C. and for the said purpose to engage contractor, sub-contractors, workers, labourers and experts in



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