

180 Area = 88 2412 2412
M/S. Raghav Raj Builders & Developers

11009031/503/2018/K
Pages 1 61

9987 98 430



GRN - M4004894809201819

DEB - 0009583075201819

10/08/18

DEVELOPMENT AGREEMENT

Page No - 170 61

THIS AGREEMENT FOR RE-DEVELOPMENT is made and executed at Mumbai
this 17th day of August, 2018.



BETWEEN

SHRI KARNATAKA CO-OP. HOUSING SOCIETY LTD. a Co-operative Housing Society
registered under the provisions of the Maharashtra Co-operative Societies Act 1960
bearing Registration No. BOM/HSG/3877/72 and having its Society office at Ground
Floor, B - Wing, Nehru Nagar, Karla (E), Mumbai - 400 024, hereinafter referred to as
the "Society" through the hands of its office bearers hereinafter referred to as
"SOCIETY" (which expression shall unless it be repugnant to the meaning attaching
hereof be deemed to mean and include its, present and future members, its
representatives and its successor-in-assign or successors-in-office and permitted
assigns) of the FIRST PART.

AND

M/S. RAGHAV RAJ BUILDERS & DEVELOPERS LLP, a limited liability
partnership incorporated and registered under the provisions of Limited Liability
Partnership Act, 2008 vide LLPIN No. AAD-0888 and having its registered office at
A-710, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri West, Mumbai
400 053. through one of the Designated Partner Mr. Sudhanshu Parthasar Agarwal
hereinafter referred to as the "Developer" (which expression shall unless it be
repugnant to the context or meaning thereof be deemed to mean and include its present
and future Partners, Designated Partners, their successor and assigns) of the SECOND
PART:

Signature of Developer

Signature of Society

10/11/20/430
4042

AND

Members of the Society hereinafter referred to as the "Confessing Members" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their successors, heirs and assigns) of the THIRD PART:

Sl. No.	Name of Member	Flat No.
1.	Kalyanji K. Solanki	4909
2.	Manish N. Shetty	4908
3.	DINESH G. KHARAT	4891
4.	JAYSHRI D. KHARAT	4889
5.	MOHAM F. POWAR	4890
6.	Usha V. Ingawale	4882
7.	SHRIK M. SURYAKRUSHAL	4900
8.	Subodh P. Pichay Dhanu	4903
9.	SANTAY C. SHINDE	4814
10.	SUPRIYA S. SUKTE	4898
11.	UTPAL CHANDAK SHINDE	4912
12.	Suresh P. Deshmukh	4897
13.	VAIBHAV V. RANKHAMBE	4902
14.	Manish P. Patil	4917
15.	Kavita M. Patil	4881
16.	Samir B. Chavhan	4881
17.	Pratima S. Chavhan	4894
18.	Lata Mahan. Patil	4892
19.	Ujjwal Shrikant Shinde	4895
20.	Pandurang B. Khade	4910
21.	Mrs. Prati Pandurang Patil	4883
22.	Yashoda S. Patil	4907
23.	Shamika S. Patil	4884
24.	Kastan B. Shinde	4905
25.	Madhura Shrikant Samar	4915
26.	Deepa S. Dhanraj Kumar	4913
27.	Shruti Pandurang Patil	4916
28.	Laxmi Keshav Shinde	4896
29.	Sandhya Anand Kadam	4888

21/11/20/430

10/11/20/430

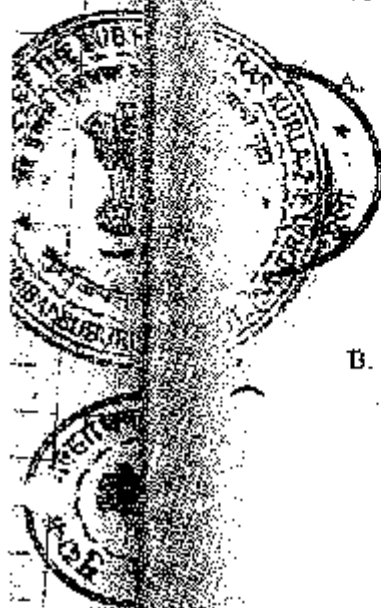
29.	MAHADEO BKNATH BODKE	488.3
30.	Laxmikumar. Parthi Kelshikar-	4939
31.	TANAJI RAO ETAM.	4887
32.	LAVANYA NARENDRA BAKTANI	4903
33.	Bhaskar Hana Pukale	118.92
34.	RAVINDRA R. BHAIRAV	4918
35.	SHAMNA S. BHAPKAR	4920
36.	ASHA M. DANE	4886
37.		
38.		
39.		
40.		

1. 10/10/72
2. 10/10/72
3. 10/10/72
4. 10/10/72
5. 10/10/72
6. 10/10/72
7. 10/10/72
8. 10/10/72
9. 10/10/72
10. 10/10/72
11. 10/10/72
12. 10/10/72
13. 10/10/72
14. 10/10/72
15. 10/10/72
16. 10/10/72
17. 10/10/72
18. 10/10/72
19. 10/10/72
20. 10/10/72
21. 10/10/72
22. 10/10/72
23. 10/10/72
24. 10/10/72
25. 10/10/72
26. 10/10/72
27. 10/10/72
28. 10/10/72
29. 10/10/72
30. 10/10/72
31. 10/10/72
32. 10/10/72
33. 10/10/72
34. 10/10/72
35. 10/10/72
36. 10/10/72
37. 10/10/72
38. 10/10/72
39. 10/10/72
40. 10/10/72

WHEREAS:

- The Maharashtra Housing and Area Development Authority (hereinafter called "MHADA") is the owner of a larger property situated at Nehru Nagar, Kurla (East), Mumbai - 400 024, bearing CTS No. 2(part) of village Kurla-East, District Mumbai Suburban, within Greater Mumbai (hereinafter referred to as "the said Larger Property").
- The MHADA prepared a layout of the said Larger property and constructed thereon several Multi-storied buildings in or about the year 1972 and allotted the various tenements therein to individual/s allottees of the Lower Income Group on tenancy basis under various Letters of Allotment and placed the various allottees in possession of their respective tenements.
- The allottees of tenements in Building No. 144 consisting of ground plus four upper floors (hereinafter called "the Old Building") came together and formed a Co-Operative Society being the Society herein which is duly registered under provisions of Maharashtra Co-Operative Society Act, 1960.
- The Society is the lessee of the land and as such well and sufficiently entitled to the plot admeasuring about 882.92 sq. meters, bearing CTS No. 2 (part), located at Mother Dairy Road, Nehru Nagar, Kurla (East), Mumbai - 400 024 (hereinafter

2 Members
ing thereof
IND PART



11/10/72

रुद्र-३

209 PY 22 1430

2634

referred to as the "said plot of land") along with the building thereon housing
3834 tenements known as Ashaparti Co-operative Housing Society Ltd. (hereinafter
 referred to as the "said building") situated and lying at Building No. 144, having
 CTS No. 2 (part), Mother Dairy Road, Nehru Nagar, Kurla (East), Mumbai - 400
 024, which plot of land and building are more particularly described in the
Schedule hereunder written and delineated in red colour boundary line, on the
 plan annexed hereto (hereinafter collectively referred to as the "said property")
 and marked as Annexure A.

1. The members are the shareholders of the Society and as such are the members of the Society and are in occupation of the flats in the said building. There are ten tenants-members who are holding various flats in the said building as set out in Annexure B annexed hereto. The carpet area per flat of all members is as follows:-

Under an Indenture of Lease dated 2 April 1985 entered into at Mumbai, between the Maharashtra Housing Area Development Authority (hereinafter collectively referred to as the "said MHADA") referred to as the Lessor herein, the said MHADA, in its capacity as the owner of the plot of land demised in favour of the Society the said plot on Lease for a period of 99 years with effect from 1 September 1982. A copy of the Registered Indenture of Lease executed by the Society and the said MHADA is annexed to this Indenture at Annexure C.

G. By and under an Indenture of sale dated 2 April 1985 entered into at Mumbai between Maharashtra Housing Area Development Authority (referred to as the owner therein), the said MHADA in its capacity as the owner of the plot of land sold, transferred conveyed the Building No. 144 to the said Society, which comprising of 40 (Forty) residential tenements and members of the said Society having possession of their respective tenements.

H. The Sale Deed entered into with MHADA was not registered. The Developer has got the same registered.

The said building was constructed in or around the year 1972 and at present is in a dilapidated condition and requires heavy repairs and is also eligible for additional

Long. 1917

FSI and/or TDR as per the norms and policies of the Government, Municipal Corporation of Greater Mumbai (M.C.G.M) and MHADA and such other concerned statutory and Municipal Authority.

- I. As it is not viable to repair the said building the said Society has decided to utilize the potential of the said plot and has decided to redevelop the said plot of land by demolishing the existing building and constructing a new building on the said plot of land. However being unable to raise funds required for such redevelopment and also lacking the expertise and skill in carrying out the work of redevelopment, the Society decided to appoint the Developer herein for the purposes of re-development of the said plot of land.

PROJECT MANAGEMENT CONSULTANT : In their Special General Body Meeting held on 31st May 2015, the Society had passed a resolution unanimously appoint M/s. Acme Consultants, having their office at 1104, Mulund Sky View Co-op. Hsg. Soc. Ltd., MHADA Colony, Mulund (East), Mumbai - 400 081, as the Project Management Consultant of the Society for the above said project with effect from the said resolution, which enable them to start and/or process of the file to the concerned authorities (hereinafter referred to as the authorities). The said Society has entrusted PMC of the work inviting tenders and after evaluating the said invited tenders and after scrutinizing all the offer of the said Developers here for the re-development of the said Society.

- II. Due to the Development Control Regulations 1991, further FSI is available to be constructed on the said Land, and hence the Society and the present members are desirous of carrying out permissible re-construction by demolishing the said Old Building, but as they are not conversant with the development procedure and also unable to raise finance for the redevelopment/ reconstruction of the said Old Building, they have in its Special General Body Meeting held on 11 October 2015 unanimously agreed to call for offers from prospective Developers with a view to get the best offer under DCR 33(5) as amended up to date and further time to time by Government of Maharashtra.

- M. As per the provisions of the Development Control Rules & Regulations (DCR) 34 and Bombay Municipal Corporation Act and also the Rules & Regulations of

90788 1 28 450

[illegible]

6
WITNESS

Page 20/21

ADJUTANT	5097718/K
Page 3	61
909PV	24 430

Registrar, MHADA for the appointment of Developer by Society is attached to this instrument at Annexure E.

- R. Pursuant to the proposal and the scheme proposed by the Developer herein, the Developer intend to develop the said property under the provisions of the Regulations of the DCR including the provisions of Regulations of the DCR including the provisions of Regulation No 33(5) thereof as the Developer may deem fit and proper.
- S. The Society has agreed to enter into an Agreement for Development for the said Property by way of this agreement and has also decided to execute a Power of Attorney of even date in favour of the Developers herein to enable the Developers in interalia to take all necessary steps with respect to their development of the said property.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY CONFIRMED, DECLARED AND AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

RECITALS TO FORM PART OF THE AGREEMENT:

The Recitals, Schedules, and Annexure's of this agreement shall form an integral part hereof.

2. DECLARATION REPRESENTATIONS AND WARRANTIES BY THE SOCIETY:

- a. The statements contained in the recitals hereto are true and correct.
- b. The existing members enlisted in Annexure B hereto are bonafide existing members of the Society are either the original allottees of the tenements by MHADA and/or are bonafide transferees and that the transfers in their favour have been approved by MHADA or shall be rectified and regularized by the concerned occupant within 1 (one) month from the date of execution of these presents.

6/6/84
 nsh
 Cal
 27.2.84
 Name of the existing members have received any notice of show cause or
 violation notice from MHADA.
 10984 28 430
 20222 Members and area of tenements in their occupation enlisted in Annexure 'B'
 hereto is true and correct as per the records of the Society.

2. That the existing members have not sold or agreed to sell the undivided FSI
 in any of the said property and/or benefit of using and consuming TD in
 the said property, at any time, to any one and shall not sell or agree to sell the
 undivided FSI and/or the benefit of using and consuming TD in the said
 FSI as per the prevailing rules and regulations on the said property and/or
 interest during the subsistence of this agreement.

3. That the Society and its members have paid to M.C.M. and all other authorities
 concerned all the dues, taxes, charges and other outgoings including
 municipal taxes payable in respect of the said property. The Society hereby
 declares that the said property is free from any reservation encumbrance or
 requisition or acquisition of any nature whatsoever. The Developer shall pay
 all MHADA taxes and dues prior to obtaining M.C.M. from the MHADA.

4. That prior to the execution of this Agreement hereto, the Society has not
 granted or agreed to grant to any person any right to carry out any
 development/additional construction work on the said property or any part
 thereof.

5. That there is no outstanding encumbrances, mortgage, charge, lien, notice of
 requisition, requisition, set back or outstanding interest or claim by any
 persons or charge in respect of the said property and the said Flats and shall
 not do in future, till said agreement is in existence, in force or any part thereof,
 and also the said property is not the subject matter of any pending suit,
 litigation or attachment either before or after Judgment. The individual
 member of the society also make out his/her flats title clear and marketable
 free from all encumbrances.

6. The General Body of the Society has by a resolution authorized the
 Managing Committee of the Society to proceed with the project of

redevelopment of the said property and execute necessary agreement for development in favour of the Developer and other documents in consonance with the aforesaid General Body resolution dated 8 October 2017. The Society further declares that the Managing Committee in its meeting dated 10 December 2017 has also confirmed draft of this agreement.

- j. The said Society further declares that, they shall not interrupt and unobstructed development of the said property by the Developer herein and the Society hereby undertakes to procure consent and co-operation of all its members as may be required for the project of re-development of the said property by the Developer.

The Society hereby agrees and covenants that after execution of this agreement, neither its members shall sell or transfer or mortgage, or let out or give on lease and license or assign the flats to anyone without taking an undertaking from their Purchaser/licensee that he/she will be bound by this Agreement, nor shall the Society transfer the flat and share certificate in favor of any such Purchaser without obtaining an N.O.C. from the Developer herein as also an undertaking that such purchaser will abide by the terms of this Agreement. Only after the proposed building is ready to the process of redevelopment the Society shall issue N.O.C. for the individual flats of the respective members.

- l. There is no prohibitory order under any statute or under any act or otherwise and/or restricting the rights of the society and its members to carry out this Agreement.
- m. All members of the Society shall clear their dues, taxes, duties, charges, bills etc. payable by them. In the event of any deficit in such payment, the same shall be borne and paid by the individual tenant/ member. In case, the same is paid by the Developer, the amount shall be adjusted from the corpus fund of the individual tenant/ member.

3. DEFINITIONS

[Handwritten signatures and initials]

3.1. For the purpose of this agreement, the following expressions shall have the meaning as given below:

'Floor Space Index' - 'Floor Space Index' and includes FSI that can be availed after payment of premium and which is free of FSI i.e. area of balcony, common area and shall also include the fungible FSI if applicable and/or available on the said property as per the present rules and regulations and shall also include the incentive FSI or compensatory FSI available under any schemes permissible under the building regulations and rules framed by MHADA from time to time and at anytime hereafter.

b. **TDR, means:-** Transferable Development Rights and/or additional area or FSI as may be allowed to be used by of MHADA / charging a premium or fees or otherwise as per their rules and regulations. These expressions, that is TDR and FSI will have the same meaning as given to them under as per Municipal Laws Rules and regulations (for the time being in force).

M.C.G.M. - means Municipal Corporation of Greater Mumbai and its various departments.

'MHADA - means Maharashtra Housing and Area Development Authority and its various departments.

'State' means:- State of Maharashtra and its various departments.

f. **'Property' means:-** the property described in the schedule hereunder written.

g. **'Premium/ incentive FSI' means** the additional buildable area available against payment of some premium to the concerned statutory and Municipal Authorities and also includes FSI that may be available as an incentive as per Municipal rules and regulations.

h. **Existing members means:-** the members occupying the existing building standing on the said property and mentioned in Annexure 'H' hereto and include their heirs, executors, administrators and/or assigns.

1. Building potential means:- the entire building potential in respect of the said property including right to utilize FSI, TDR, MHADA FSI, premium FSI and/or fungible FSI or such other compensatory or incentive FSI as may be sanctioned and/or granted on the said property by MHADA and the concerned sanctioning local and statutory Municipal Authorities under the present rules and regulation including under Regulation 33(3) of the DCR.

2. "Project" means the project of development of the said property by joint development/ amalgamation with adjoining building/ properties of societies belonging to MHADA and/or other land owners and constructing thereon of residential buildings having basement, podium, stilt plus upper floors residential units by utilizing entire building potential of the said property including its FSI, MHADA FSI, TDR, premium FSI, Fungible FSI (if and when allowed) or such other compensatory or incentive FSI including under regulation 33(3) or any other provisions of the DC Regulations as may be sanctioned on the said property from time to time & thereafter sell the premises constructed thereon to third party flat purchaser.

3. Offer letter:- means a letter issued by competent authority of MHADA for sanction of project and offer for grant of FSI for project on certain terms and conditions as enumerated in the letter.

4. Amalgamation:- means Clubbing of one or more societies/ plots in the same layout/societies.

5. Carpet Area:- means the net usable floor area within a building excluding that covered by the walls or any other areas specifically exempted from FSI compilation in DC Regulations.

3.2. It is clarified that in this agreement, unless the context otherwise requires:

a. Headings and under headings are for convenience only and do not form part of this agreement and/or affect the interpretation or meaning of this agreement.

b. Words importing the singular include the plural and vice versa

1. 1.1.1
2. 1.1.2
3. 1.1.3
4. 1.1.4
5. 1.1.5
6. 1.1.6
7. 1.1.7
8. 1.1.8
9. 1.1.9
10. 1.1.10
11. 1.1.11
12. 1.1.12
13. 1.1.13
14. 1.1.14
15. 1.1.15
16. 1.1.16
17. 1.1.17
18. 1.1.18
19. 1.1.19
20. 1.1.20
21. 1.1.21
22. 1.1.22
23. 1.1.23
24. 1.1.24
25. 1.1.25
26. 1.1.26
27. 1.1.27
28. 1.1.28
29. 1.1.29
30. 1.1.30
31. 1.1.31
32. 1.1.32
33. 1.1.33
34. 1.1.34
35. 1.1.35
36. 1.1.36
37. 1.1.37
38. 1.1.38
39. 1.1.39
40. 1.1.40
41. 1.1.41
42. 1.1.42
43. 1.1.43
44. 1.1.44
45. 1.1.45
46. 1.1.46
47. 1.1.47
48. 1.1.48
49. 1.1.49
50. 1.1.50
51. 1.1.51
52. 1.1.52
53. 1.1.53
54. 1.1.54
55. 1.1.55
56. 1.1.56
57. 1.1.57
58. 1.1.58
59. 1.1.59
60. 1.1.60
61. 1.1.61
62. 1.1.62
63. 1.1.63
64. 1.1.64
65. 1.1.65
66. 1.1.66
67. 1.1.67
68. 1.1.68
69. 1.1.69
70. 1.1.70
71. 1.1.71
72. 1.1.72
73. 1.1.73
74. 1.1.74
75. 1.1.75
76. 1.1.76
77. 1.1.77
78. 1.1.78
79. 1.1.79
80. 1.1.80
81. 1.1.81
82. 1.1.82
83. 1.1.83
84. 1.1.84
85. 1.1.85
86. 1.1.86
87. 1.1.87
88. 1.1.88
89. 1.1.89
90. 1.1.90
91. 1.1.91
92. 1.1.92
93. 1.1.93
94. 1.1.94
95. 1.1.95
96. 1.1.96
97. 1.1.97
98. 1.1.98
99. 1.1.99
100. 1.1.100

1098P 3D 430
2086. A reference to an

2096. A reference to the

25



where the
has that
frees, the
agreement a

張
氏

張
氏







12/25

not
clear

searches and investigation of title then the Society shall be bound to remove or settle such claims, defects or deficiencies entirely at their costs and expenses.

70987 99 430
38 Act on Land Acquisition

4.3 No notice from Government or any other local body or authority or under the Maharashtra Municipality Act or the Epidemic Diseases Act or Bombay Land Requisition Act or Town Planning Act, the Defense of India Act or under any other legislative enactment, Government Ordinance Order or Notification (including any notice for acquisition or requisition of the said Property) has been received or served upon the Society or on any person interested in the said Property or any part thereof;

4.4 The Society has not created any easement or license over or in the said Property;

4.5 The Developers hereby declare that :-

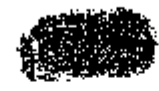


a) The Developer has verified the Society Registration Certificate. The Developer has visited the site of the said Property for re-development and is aware of the present physical condition of the site.

b) The Developer shall for and on behalf of the society and in the name of the society be entitled to submit to the concerned Municipal Corporation (Building Department) and all other concern authorities Plan for getting the said property re-developed and get the same sanctioned. The Developers shall also at all times be entitled to reasonable alter and or modify the building Plans as they may desire and as permitted in accordance with the rules but without in any manner affecting the area and location of the Flats allotted to the existing society member/s.

c) The Developer, before finalizing and submitting Plan/s for re-development of the said property to the concerned Municipal Corporation for its approval, shall obtain the approval of the Society for the same and the Society shall provide its approval within 15 days of providing the plan to the Society. The Developer after 15 days shall proceed with the plans provided. Society may seek extension of 5 days in case required.

[Handwritten signatures and initials]



209RY	32	430
-------	----	-----

10/10/2022
20/10/2022

Handwritten notes and signatures on the left margin, including a large circular stamp of the Society of the City of the New Building.

The Developers shall before the commencement of the construction work shall submit to the society for its record a true copy of the said approved Plans, H/E (Intimation of Disapproval, Commencement Certificate (CC), amendments, modifications and all other permissions, approvals, orders, correspondence etc. in respect of the said new building. The Developers shall also agree to send a true copy of each correspondence made to the authorities concerning the said project. In case the Developers are required to alter the Plans, the authorities' notification to the Society is mandatory. In case of alteration in original numbers the Society's consent/ approval shall be taken. Any the amendments/alteration/modification of the earlier Plans and a true copy of the amended/old Plan/alter shall be submitted to the Society at any time to

It is hereby declared and agreed that the subject matter of this Agreement is confined to the re-development of the said property as is herein contemplated, that such re-development is to be carried out by demolition of the said old Building and construction of a new building (hereinafter referred to as the New Building) as may be permitted by MCKIM or any other competent government authority on the said Land.

GRANT OF REDEVELOPMENT RIGHTS:

- 5.1 The Society hereby grants and transfers and also hereby accords its irrevocable consent, no objection and confirmation for the transfer of the Development Rights of the said Society in the said property together with all the benefits and advantages, absolutely and forever in the favour of the Developer herein and subject to the obligation as contained in this agreement.
- 5.2 It is hereby agreed that the presently permissible FSI in respect of the said Land is 3.00. In addition, Developer shall be entitled to layout FSI, Fungible FSI or any other FSI that the Developers will be able to utilize and which is permissible under Regulation 33(5) of the Development Control Regulations, 1991.
- 5.3 It is also agreed and understood that any additional increase in permissible FSI, TDR and corresponding benefits after signing of the Development Agreement/ additional benefits after the changes in the government policies shall be shared

Handwritten signature and initials on the left margin.

Handwritten signature and initials at the bottom center.

to be
12/15
12/15

between the Developers and the society as per the decided ratio of 60% to the Developers and 40% to the Society. The Developer shall invest the costs for acquiring such FSI and be entitled to generate revenue from the same. The net profit from the said additional increased FSI shall be shared between the Society & Developer as per the decided ratio 60% to the Developer and 40% to the society.

9098V 03 430
2022

5.4. The Developers, in order to make the proposal viable, shall be entitled to purchase and utilize TDR also other premium FSI as may be permissible. The Developer shall purchase and acquire the said TDR and premium FSI in the name of the society entirely at their costs, efforts and expenses. The TDR purchased in the name of the society shall be free from all encumbrances, charges, defects, lien, etc. No consideration in that regard shall be paid by the Developer. All charges pertaining to giving effect of transfer of TDR in the name of the society to the records of the corporation shall be incurred by the Developer.

5.5. The Developers shall be entitled to display their name board on the said premises immediately after the execution of these presents.

5.6. The Developers shall be entitled to create third party rights in relation to the sale of saleable area. The Developer shall provide a 7 day prior intimation to the Society before entering into any such arrangement. The Society shall not withhold the Developer from entering into such arrangement without any genuine and specified reason. Any concerns of the Society shall be addressed by the Developer and decision shall be taken thereafter.

5.7. It is hereby agreed that all costs and expenses of and related to the redevelopment project including the entire cost of construction/ that may be incurred herein shall be borne and paid by the Developers alone. The said costs shall include the cost of construction, architects' fees, PMC Charges, Legal Advisor Charges, municipal charges and Taxes for redevelopment period, cost of purchase of FSI/ TDR or otherwise whatsoever or LUC taxes payable to the concerned municipal and statutory authorities or otherwise whatsoever from the date of vacating the entire Plot till obtaining Occupation Certificate.

Signature of [illegible]

2001	
10	38
2001	

10/10/01
10/10/01
10/10/01

10/10/01
10/10/01
10/10/01

10/10/01
10/10/01
10/10/01

The Developer shall be entitled to develop the said property as per the approved plans as may be revised and approved by the concerned planning authority or authorities and under any scheme prescribed under the Development Control Regulations for Greater Mumbai, 1991 including in accordance with the D.C. Regulation 33(5) of the Development Control Regulations for Greater Bombay, 1991 as amended up to date or under any other housing scheme formulated under any statute by consuming/ exploiting the maximum FSI in all formats that will be available in respect of the said property as per the provisions of law and the present norms and rules, provided that the area of Flat agreed to be given to the Existing Members shall not be reduced.

The Developer shall, at their own costs and responsibility, obtain all necessary permissions, sanctions and extensions etc. and shall also be entitled to apply for modifications or variations in such sanctions/ permissions etc. and for any other concerned statutory and municipal authority or authorities for the development of the said property and construction of buildings. The Society shall provide consent and extend all necessary cooperation for obtaining the NOCs.

5.10. For the purpose of development of the said property, the Developer shall be entitled to make optimum utilization of the entire building potential of the said property as per the present rules and norms and for the purpose to avail all the benefits accorded under various statutes for the time being in force.

5.11. The ownership of the new buildings/structure shall vest in the society alone. The prospective flat purchasers when admitted as member of the society, will have right to use and occupy their respective flat as member of the society and to hold the same under the provisions of the Maharashtra Co-operative Societies Act, 1960 (MAHXXIV of 1961).

6. APPOINTMENT OF ARCHITECTS AND CIVIL ENGINEERS AND OTHER CONSULTANTS

The Developer shall at their costs be entitled to appoint architects and/or Civil Engineers and/or other contractors, labour contractor or sub-contractor or experts or other workers or personnel or professionals of their choice for the purpose of carrying

10/10/01

10/10/01

area and utilise the said funds for completion of the pending work after giving a 30 day notice to the Developer in writing.

FINANCE ARRANGEMENT - Corpus, Transit Rent, Rentfree & Shifting

8.1. CORPUS

- a. Developers shall pay to each of the present/existing member of the Society, a corpus fund to its members shall be entitled to receive consideration of Rs.4,50,000/- (Rupees Four Lakhs Fifty Thousand Only).

Rs. 2,00,000/- (Rs. Two lakh Only) shall be paid to each member/s while vacating his/her Flat and handing over possession of his/her Flat for deposition after the IOD & relevant NOC is received; and

Rs. 2,50,000/- (Rs. Two lakh fifty thousand only) shall be paid to each member/s at the time of handing over of vacant and ready for possession of the new Flat/s to his/her respective member/s.

- b. Any amount recoverable from the members such as undated dues, dues, charges etc. or any amount paid by the Developer on behalf of the members of society shall be adjusted from the corpus fund of the individual members.

- c. The Developer shall pay all MHADA dues and taxes of society prior to obtaining NOC from MHADA. In case MHADA refunds any amount which is paid by the Developer, the Society shall refund the same immediately to the Developer. In case MHADA does not refund any amount, the Developer shall not claim it from the Society.

8.2. TRANSIT RENT

- a. The Society shall ensure that all its Existing Members vacate their existing structures and co-operate with the Developer to enable the Developer to demolish the existing building and construct a new one in its place and stand. To enable such existing members to arrange for such temporary alternative accommodation during the period of redevelopment of the said structure, the Developer shall pay to each of the existing member of the Society monthly compensation of Rs. 22,500/- per month for the first year. For the next six months rent shall be increased to 24,000/- per month. In the event if the

90958	35	430
2086	Developer fails to provide the new flats within 18 months to the existing members, then the Society along with the PMC shall decide the rent payable for the extended period till the handover of peaceful possession to the society members, and the same shall be acceptable to the Developer.	

Developer fails to provide the new flats within 18 months to the existing members, then the Society along with the PMC shall decide the rent payable for the extended period till the handover of peaceful possession to the society members, and the same shall be acceptable to the Developer.

- b. The Developer agrees to make rental payments, by issuing advance cheques to each of the existing members of the said Society initially for a period of 6 (six) months at the time of handing over of quiet vacant and peaceful possession of the plot to the Developer. Post-dated cheques of following 6 month to be handed over to existing members at the time of vacating of the premises. Post-dated rental cheques of the members for the first second year should be issued at least three months in advance to avoid any inconvenience to member of society.

Transit rent shall be per member for his/her/ their existing structure from the date of the vacating and till handing the existing member is put in possession of a flat in the proposed new building. After Occupation Certificate, if the member fails to take possession of his new flat within 7 days, then the transit rent shall be per member for his/her/ their existing structure from the date of the vacating and till handing the existing member is put in possession of a flat in the proposed new building. After Occupation Certificate, if the member fails to take possession of his new flat within 7 days, then the transit compensation shall thereafter come to an end.

It is clarified that on receipt of L.O.D. the Developer shall obtain all necessary NOC of all concerned authorities and intimate the Society and the members to vacate the building after receiving such permission and will intimate member of society accordingly to vacate their flats peacefully within a period of 30 days from the issue of such intimation.

- c. It will be the sole responsibility of each Existing Member to find temporary alternate accommodation on their own and the Developer has no liability or obligation in this regard.

5.3 BROKERAGE & SHUTTING

- a. The Developer shall pay one-time payment to each of the Existing members a lump sum amount of Rs. 7,500/- (Rupees Seven Thousand Five Hundred

Only) towards shifting charges for shifting their belongings from the existing flats to their temporary alternate accommodation.

- b. The Developer shall pay a sum of Rs. 7,500/- (Rupees Seven Thousand Five Hundred Only) at the time of handover of new flats towards re-shifting charges for shifting house holding from temporary accommodation to the new flats in the newly constructed building.

- c. It is further agreed by the Developer that they shall pay a one-time amount equivalent to Rs. 22,000/- as brokerage at the time of the Existing members handing over vacant and peaceful possession of the Plot.

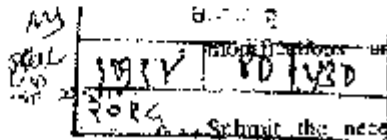
9. LICENSE TO ENTER THE PROPERTY

It is clearly agreed and understood that on execution of this agreement the Developer are entitled to enter upon the said property to take all the necessary steps for commencing development of the said property as stipulated in this agreement.

10. ENTITLEMENTS OF DEVELOPERS

10.1. Developer shall immediately upon receipt of the necessary permission or sanction commence the construction of building/s entirely at their own costs and expenses, and for that purpose shall be entitled to do all the following acts, deeds, matters and things:-

- a. Purchase and acquire maximum permissible FSI and/or TDR fungible FSI, any other FSI allowed under as set out in the DC Rules including Regulation 33(5) of D.C. Regulations and get the same loaded or annexed to the said property and obtain sanction for the purpose of re-development of the said property,
- b. Apply for premium incentive / compensatory FSI available or permissible by payment of premium to the concerned statutory authorities including Municipal Corporation of Greater Mumbai, MHADA, for development of the said property, as per the present rules and norms and as per any future



1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

1914 10/1/30

and to amendments in the said rules and norms.

Submit the necessary building plans to concerned statutory authorities including Municipal Corporation of Greater Mumbai, MHADA, and other concerned authorities for redevelopment of the said property.

- d. The Society and the members have given their irrevocable consent in writing, to the Developer entitling to modify, alter or amend the plans as and when required with prior sanction of Municipal Corporation of Greater Mumbai or any concerned authority till the completion of the construction. However, the Society must be informed and its approval must be taken in advance for the modification/alteration/amendment of plans or revised of plans on sanction by Municipal Corporation of Greater Mumbai.



Recommend altering the building plans as may be put up by the Developer, in accordance with the said Society. The area of the Existing Building/Property shall not be altered in any case.

- e. Carry out the development of the said property by utilization of the Plot and/or FSI of 33(3) or clubbing of schemes and such other building potential as may be allowed to be utilized on the said property as per the present norms or under any scheme prescribed under the development Control Regulations for Greater Mumbai, 1991 as amended up to date or any other housing scheme formulated under any statute by consenting/accepting the maximum FSI in all formats that will be available in respect of the said property as per the provisions of law, as per the present norms and rules.

- f. Appoint at their cost, their own architect, construction contractor, labour contractor, workers, purchase building material and shall carry out entire work of construction of the said building/s.

- g. The Developer shall have authority and powers to carry on the said project and the Society shall execute a necessary comprehensive and irrevocable power of attorney to enable Developer to carry out the development work of the new building/s.

1914 10/1/30

1914 10/1/30

- i. The Developer shall with prior permission from Society be entitled to amalgamate the said property with any other neighboring/ adjoining property and/or to develop the said property jointly with adjoining property as joint development and load available FSI/ TDR and other building potential of such neighboring/ adjoining property on the said property as the Developer may deem fit and proper.

9098Y 89 430
2086

- j. In carrying out the work of redevelopment, the Developer shall be entitled to utilize as stated hereinabove the entire building potential in the form of existing FSI and/or TDR/ private FSI and all such other rights as hereafter may be granted and/or allowed to be utilized and/or used on the said property for constructing of building/s and sell or transfer or dispose of the said constructed area to such third party (save and except the flats/ premises meant for the existing members of the said Society) or otherwise as they deem fit and proper. The constructed area, which the Developer are entitled to sell or dispose of is hereinafter referred to as the developed area.

- k. It is agreed that the Developer herein will be entitled to the benefit and all of all the orders, permissions and exemptions, which the relevant authorities may grant in the course of the development of the said property as also the building plans or amendments thereto as may be sanctioned from time to time subject to the terms of this agreement.

- l. It is agreed that the Developer shall be entitled to put up their boardings and/or advertisement boards on the said property and print brochures, letters, advertisement's or issue advertisements in newspapers, with a view to advertise sale/ dispose of the flats/ units in the proposed new building to be constructed by the Developer on the said property.

- m. While the construction hereby contemplated is in progress, such construction as also all material or plants and machinery used or to be used in construction of the same shall remain on the said property or any part thereof. The Developer shall, with a view inter alia to protect all such material and/or plants and machinery, be entitled to put up on the said property, but at the costs of the Developer alone necessary shed/s and/or cabin/s for accommodating workmen and/or security-personnel and/or for site office of

[Handwritten signature]

[Handwritten signature]

105
 106
 107
 108
 109
 110
 111
 112
 113
 114
 115
 116
 117
 118
 119
 120
 121
 122
 123
 124
 125
 126
 127
 128
 129
 130
 131
 132
 133
 134
 135
 136
 137
 138
 139
 140
 141
 142
 143
 144
 145
 146
 147
 148
 149
 150
 151
 152
 153
 154
 155
 156
 157
 158
 159
 160
 161
 162
 163
 164
 165
 166
 167
 168
 169
 170
 171
 172
 173
 174
 175
 176
 177
 178
 179
 180
 181
 182
 183
 184
 185
 186
 187
 188
 189
 190
 191
 192
 193
 194
 195
 196
 197
 198
 199
 200

Y	44	09	87	82	Y30
---	----	----	----	----	-----

the Developer. The Developer shall obtain necessary permissions from all the concerned authorities as may be required for that purpose.

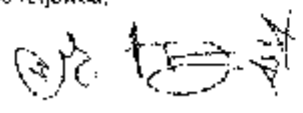
Developer shall ensure that the workers working on the said property during the course of the development of the building/s shall be covered by a comprehensive insurance policy which will be in force during the period of construction of building/s on the said property.

o. The Agreement shall remain in force till the Developer complete the work of constructions in it's entirely. The developer is also authorized to provide required space of society land for electric substations if required by power Supply Company and society shall subsequently enter into an agreement of the said portion of the land with the concerned power supply company.

NOBBLIGATIONS OF DEVELOPERS.

While carrying out the said work of re-development of the said property, constructing a new building on the said property, the Developer shall conform to the provisions of all the Acts, Rules Bye laws, for the time being in force and will obtain all the necessary sanctions of statutory and/or local authorities in respect of or for the proposed re-development of the said property and shall carry out the construction work in conformity with the plans approved for that purpose and with consent of statutory or local authorities. The Developer shall not start any work of development on the said property unless the building plans and L.O.D. LOA and concerned NOCs from concerned statutory authority, such as MHADA, M.C.C.M. etc. in respect of such proposed new building, the Developer shall indemnify the Society keep them indemnified from and against all and any demand, claim arising out of any violation or breach of any provision of law, rules or regulations connected with re-development of the said property.

11.3. The Developer shall hereafter pay all future deposits, premiums, fees and/or charges to the Municipal Corporation of Greater Mumbai or other authorities for obtaining their approval and sanction in plans submitted by the Developer and for the aforesaid purpose shall be entitled to give all writings, affidavits or undertakings as may be required.



9098	83	40000	25	61
------	----	-------	----	----

11.3. It is agreed between the parties hereto that all charges and expenses including the construction costs LOA, C.C, Occupation charges, betterment charges, development charges and all other charges or fees i.e. all architects, engineers, surveyors fees, PMC charges, Legal Advisor Charges etc. and/or all the deposits to be made or to be paid to the concerned statutory authority, M.C.G.M. or any other Government Charges and/or all incidental expenses for the purpose of re-development of the said property as may be incurred hereinafter shall be borne and paid by the Developer alone. The Developer shall at their costs and expenses comply with the prevailing norms and rules and regulations relating to rain water harvesting, which are required to be followed as per new building regulations. The Developer shall indemnify and keep indemnified the Society against any claim which may be made by anyone as a result of the Developer's breach of the provisions of any law or terms of any agreement entered into by the Developer for carrying out the said development / construction work.

4. The Developer shall in the course of construction and completion of new building to be constructed on the said property, do all lawful acts and things required by and perform the works in conformity, in all respects, with the provisions of the statutes applicable thereto and with bye-laws and the rules and regulations of the concerned statutory authorities, M.C.G.M., or any public body or local authority or authorities having jurisdiction to regulate the same and shall throughout save harmless and keep the Society indemnified of, from and against all claims for the fees, charges, fines and other payment whatsoever, which during the progress of the work may become payable or be demanded by the said authorities or for anytime done or caused to be done or omitted to be done under the authority herein contained.

11.5. The Developer shall bear all the taxes, duties, dues and outgoings from obtaining Commencement Certificate till completion of work of construction of the new building. It is agreed that Developer shall hereinafter be responsible to pay all the land under construction (LUC) taxes in respect of the proposed new development of the said property. After the development work as contemplated under this agreement is completed by the Developer, the Developer shall not be liable for all times in future, to pay the municipal taxes and other outgoings, N.A. Taxes, etc. in respect of the said plot of land and the said new building once the construction of

[Handwritten signatures and initials]



W.S.
M.
C.
M. 20/1/17

the said new building is completed and the responsibility of the taxes and/or other outgoings in respect of the existing building shall be that of the Society and its members. The Developer also agrees and undertakes to incorporate in agreement with new members about their liability of taxes.

10/11/18 430

It is agreed that the Developer shall complete the entire development to be undertaken by them within a period of 18 months, with grace period of 12 months from the date of Commencement Certificate. However the Developer shall be responsible for delay in construction and completion on account of reasons beyond the Developer's control, such as acts of God, earthquake, flood, litigation or any litigation or stay orders by any court or statutory authority not arising from the default of the Developer and also other circumstances like strikes, civil unrest, order or notification of the government or other force majeure conditions but not limited to any change in policy decision or litigation.

The Developer shall in the course of erection and completion of the building comply with all lawful acts and things required by and perform the acts in conformity with the provisions of the statutes applicable thereto and with the Development Control Regulations of the Municipal Corporation, Development Control Rules and Regulations of other public Body or local authority or authorities which have jurisdiction to regulate the same and shall throughout save harmless and keep the said Society and corporation indemnified and keep indemnified from and against all claims, fees, charges, fines and other payments whatsoever which during the progress of the work may become payable or be demanded by the said authorities in respect of the said work or anything done or caused to be done or omitted to be done under the authority herein contained and shall generally and from time to time discharge and pay as from the date of possession all claims, payments, outgoing, rents, Municipal taxes and other dues imposition and burden at any time hereafter chargeable against the Society or occupiers in respect of new tenements proposed to be occupied and enjoyed by the new members of the society or otherwise relating to the said land and building or any building thereon and when they shall become due and payable and shall keep the said Society indemnified from and against the payment thereof.

11.8. The Building shall be constructed meeting all compliances as per DC Rules. The height requirement shall also be as per DC Rules.

11.9. The Developers shall not at any time cause or permit any public or private nuisance in or upon the said property or do anything which shall cause unnecessary annoyance, inconveniences suffering hardship or disturbance to the Owner or to the occupants of the neighboring properties.

11.10. It is agreed that all costs, charges and expenses in relation to the completion of the existing building on the said property shall be borne and paid by the Developers alone whereas before vacating their respective flat/premises the members can take their fixtures and the Developer shall be entitled to receive all that stuff left by the members which include iron steel doors, windows, wood, bricks etc. The Developer shall be entitled to sale and to retain the proceeds thereof for the purposes of the benefits of the Developer.

11.11. It is clearly agreed and understood by Developers that it shall be obligatory on the part of Society to send reminders regarding the payments to be made by Developers as per the Payment or obligations to be performed by Developers under the terms and conditions of this Agreement or any further document signed by Developers with Society.

11.12. Developer shall obtain all the necessary approvals/ permissions for redevelopment of the said work and will fulfill all the conditions stipulated in such approval/ permissions before handing over the possession of flats to existing members after obtaining Occupation certificate from the M C G M. Any lapses on this will be sole responsibility of the developer.

12. QUALITY OF WORK

12.1. The work shall be carried out by the Developer in good workmanship manner. The standard and quality of work of construction and the material used for construction will be conforming to ISI standards and specifications mentioned in Tender Document of the Society. All the construction materials of new building will be used as per the make and qualities agreed in the Tender Document of the

Society and Developer will provide all listed amenities of the tender document for all flats of existing members of the society as agreed.

The structure so constructed by the Developers will be earthquake resistance as recommended by RCC consultant and geologist. The concrete mixture shall be used as per the RCC Consultants recommendations for earthquake resistant designs. Quality of construction of entire project shall be certified by Architect.

12.3. The Developers shall complete the construction work within the agreed period as per the Re-development agreement. The Developer further agrees that, if he fails to complete the building within 36 months he shall pay penalty as per the terms related to delay in work to the society till the completion of construction work.

12.4. The Developer will provide a bar chart of the work of redevelopment as per clause 11.6 of the Development Agreement. It is also agreed between the Parties that if the Developer fails to complete the re-development work within 36 months from handing over vacant building to him; Developer shall provide a Bank Guarantee of any nationalized bank of Rs. One Crore in the name of society for completion of work in stipulated time and for pay the fine as agreed as per the tender document and if the Developer fails to complete the said redevelopment project then the Society can complete the remaining part work utilizing the amount by appointing the contractor of their choice for which he will not raise any objection. In case Developer fails to complete the said project as per agreed terms after the grace period then the society shall penalize the Developer as per the tender document.

13. earmarking OF AREA AND SALE OF FLATS:

13.1. Immediately after preparation of all plans of the new building and its approval from the competent authorities and issuance of I.O.D. and C.C., the parties shall earmark the existing members' premises and Developer sale premises.

13.2. The Developer shall on their own account be entitled to sell or allot on ownership basis or otherwise various residential flats/ premises to be constructed by them in building/s on the said property coming to their share (save and except the flats

meant for the existing members of the said Society) with or without open and/or enclosed parking spaces and Developer shall be entitled to appropriate and receive consideration of sale from such prospective purchasers and for that purpose shall be entitled, to enter into agreement or arrangement in their own name in such manner as they may deem fit and proper. Such agreement mentioned in this clause shall be on 'principal to principal' basis and shall not be as agent or representative of the said Society. Such agreements shall be in consonance with and in keeping with other terms of this agreement.

13.3. It is expressly agreed and understood that Developer shall be entitled to sell units coming to their shares in their own name in such manner as they may deem fit and proper and also entitled to seek and avail of financial facilities from banks and/or financial institutions by creating charges or mortgage in respect of the said property in such manner as they may deem fit and proper without putting any financial liability on the existing Society and will keep the Society safe and free from such debts.

13.4. It is agreed that for the purpose of giving effect to this clause Developer shall be entitled to sign and execute necessary agreements, memorandums of understanding and/or writings for transfer, sale and allotment of the units in favour of prospective purchasers or buyers including to receive and accept consideration amount from the prospective buyers and purchasers and to appropriate the same for their own benefits and give valid receipts and discharges for the same. The Developer shall also be entitled to register such documents with registering authorities.

13.5. As per the development agreement the Society has agreed and undertakes to admit new prospective flat premises purchasers as members of the Society and such new members shall be liable to deposit with the Society an amount of Rs. 500/- each towards the cost of five shares and Rs. 100 towards application for membership of the Society and deposit for payment of premium to State of Maharashtra for change of user. The new members will be required to pay their share equivalent to the Balance money of the society available at the time of occupation of new building in proper proportion. This equivalent sum of new members will be collected by developer and hand it over to society before these members are admitted as new members of existing society. The Society shall not charge any

90984 86 30
The Society hereby as
2082

11.7. The Developer are entitled to bring in the prospective flat/ premises by purchase as new members of the Society and thereafter the Society agrees and undertakes to allot the membership of the Society to the approved members/ allottees. All the costs, charges and expenses payable by such new additional members shall be paid by such new prospective members to the Developer directly except for the capital, admission fee, deposits on account of premium payable to the Government for change of user.

FOUNDING AND NAME OF THE NEW BUILDING

It is agreed between the parties that the entire branding of the said project shall be undertaken by the Developer under their name and the Developer shall be entitled to put up their hoardings and/or advertisement boards on the said property and print brochures, letters, advertisements or issue advertisements in newspapers with a view to advertise sale/disposal of the premises/ units in the proposed new buildings to be constructed by the Developer on the said property.

14.2 The Developer shall have the right to name the building and the Society agrees to

- retain the name. The Developer shall invite Society's suggestions for names of building. The Society agrees that it will not change/ alter the name of building without prior written permission of the Developer even after the new building is handed over to the Society.

4.4 The Developer agrees that the Society's name shall be retained and the name of the Society shall not be changed.

4.5. FURTHER ASSURANCES

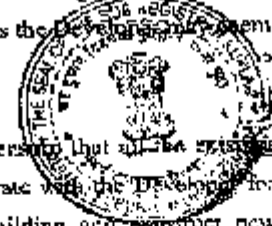
25/11

The Society and the existing members hereby agree and undertake from time to time and at all times hereafter at the request and cost of the Developers to do and execute all documents and such deeds and writings and/or powers and authorities, declaration, and consent whatsoever for the effectual development of the said property by the Developer.

development of the said
909PX 128 308
308

16. REPRESENTATION MADE BY THE SOCIETY AND THE EXISTING MEMBERS

16.1. The Society has consented and conformed to this arrangement and hereby agrees not to create any hurdle or hindrance or raise any objections with respect to the Developer taking necessary steps for development of the said property under the prevailing DC Rules including 33(5) of the DC Rules as the Developer may deem fit and proper.



The Society shall cooperate with the Developer and ensure that all the existing members vacate their respective structures and cooperate with the Developer for enabling the Developer to demolish the existing building and construct new building in its place and stead. If any of the existing members refuses to hand over the empty, vacant and peaceful possession of their respective Existing Flats and the said Building to the Developer for the redevelopment of the said Property within the stipulated time and/or if the Developer and/or the Society have to adopt legal proceedings against such dissenting member/s then in that event such member shall be required to pay a penalty of Rs 5,000/- (Rupees Five Thousand Only) per day as liquidated damages and also the actual costs of the legal proceedings as may be incurred by the Developer and the Developer shall be liable deduct the same from the Corpus of the respective member/s giving such late possession and such penalty shall continue till the date the default continues. The Society shall assist and/or shall initiate legal proceedings against such obstructionist, dissenting members. It is also agreed by the members and the Society that in the event any or some of the members do not vacate their flats within 20 days of intimation to vacate the existing flats; Developer shall be entitled to recover Rent payable to members vacating their premises.

17. NEGATIVE COVENANT AND ORIGINAL DOCUMENTS

Handwritten signatures and stamps at the bottom of the page.

अप्रमाणित ?

9091Y	40	480
-------	----	-----

17.3.4: is agreed that the Developer shall also be entitled to consent for creation of mortgage/s in respect of flats/units available to the Developer for sale/transfer in the proposed new building. In case any financial institution/s require express consent/N.O.C. of the Society for creation of any such mortgage/s, the Society hereby expressly agrees, declares and undertakes to give requisite consent/N.O.C. for any financial liability arising out of the same.

PARTIES TO ATTEND OFFICE OF SUB-REGISTRAR

parties hereto agree to register this document and such other documents in accordance with this deed in the office of Sub-Registrar of Assurances as may be required by Developer.

19. SPECIFIC PERFORMANCE

19.) If any of the parties to this agreement commits any default or breach of the terms and conditions of this agreement, in that event either party shall be entitled to sue, and enforce specific performance of this agreement.

19.2. It is specifically agreed and confirmed by the Society that right and interest is created by the Society in favour of the Developer in respect of the said property and that this agreement is not and cannot be constructed merely as a construction contract and the Developer are entitled to seek specific performance of this agreement in case of any default or breach by the Society of their obligations.

under this agreement and more damages or monetary compensation shall not be fair or adequate relief or compensation to the Developer

20. FORCE MAJEURE:

Subject to the provisions of the articles, parties to this agreement shall not be liable for any failure or delay on their part in performing any of their obligations under this agreement by reason of failure or delay, if such failure or delay shall be the result of or arising out of force majeure conditions and provided that the party claiming force majeure shall use its best efforts to avoid to remove such cause of non-performance and shall fulfil and continue performance hereunder with the utmost dispatch whenever and to the extent such cause or causes are removed. Any extraordinary event which cannot be avoided or controlled by the parties shall for the purpose of this agreement, be considered as a force majeure event, the said events include only acts of God, flood, storm, earthquake, fire war, riot, insurrection, acts of public, acts of the enemy, sabotage, invasion, terrorism, or government or municipal restrictions or amendments.

NO PARTNERSHIP, JOINT VENTURE OR AGENCY

It is agreed that this agreement shall not be construed or does not amount to partnership or joint venture between the parties hereto nor does it amount to creation of any relationship of agency.

22. AMENDMENT OF BUILDING PLANS:

The Developer is entitled to amend the building plans as they deem fit with prior written consent of the Society however that they shall not reduce the size, floor and location of the members new premises and beyond a maximum variation of 5 square feet and that the Developer shall inform their decision to amend the plans to the Society in writing.

23. NOC FOR AMALGAMATION:

If the Developer herein desire they shall be entitled to develop the said property with prior permission from society for amalgamation with the adjoining MHADA

PAK. 01/11/85



658

20987		42	239
2026			

Handwritten notes and signatures on the left margin.

Handwritten notes and signatures on the left margin.

...compound in phase-wise manner. The flats/tenements which are meant to be accommodate existing members of the Society and members of all other societies who may participate in the scheme of joint development or building, the Developer shall be entitled to make a common layout plan for optimum utilization of infrastructure facilities for all the proposed new buildings in the said compound. It is agreed that the Developer shall in any manner modify/ reduce the size of constructed area agreed to be granted to the existing members premises due to such ...

2. STAMP DUTY AND REGISTRATION CHARGES:

Handwritten notes and signatures on the left margin.

The Parties hereto have agreed to treat this agreement for assignment as a principal document under Section 4 of the Bombay Stamp Act, 1958 (as amended). The stamp duty and registration charges relating only to this document shall be ... by the Developer.

3. AND OTHER OUTGOINGS

Handwritten notes and signatures on the left margin.

1. Assessment taxes, water charges, extra water charges, Electricity Bill, N.A Taxes, property taxes and all other tax shall be borne and paid by Developers from the date of first existing members vacates his premises till physical possession of the premises are offered to existing members after obtaining occupation certificate for newly redeveloped building from competent authority and the said society grants license to the Developers to enter the said property till the sale of all newly built flats.

25.2 The Developers shall obtain necessary clearance certificates for municipal taxes, bills etc from concerned departments/ agencies and handover the same to the said society at the time of handing over charges of the New Building to the said society.

Handwritten notes and signatures on the left margin.

25.3 It is agreed that the parties hereto shall bear the liability arising from their respective Income Tax

Handwritten signature or stamp at the bottom center.

ADDITIONAL 500 81K
P0001 35 61

25.4. It is agreed that all taxes or any other type of levies, imposition, outgoings in respect of the consideration received by and under these presents or arising out of the matter connected with the said property or this agreement, shall be borne and paid exclusively by the person receiving such consideration.

25.5. The Developer shall pay all the outstanding for the agencies such as PMC and Legal advisor appointed by the society for the work of redevelopment as per the terms agreed in the tender document where in the charges are based on the entire project cost of the redeveloped building.

26. ENTIRE AGREEMENT

This agreement sets forth the entire agreement and understanding between the parties as to the subject matter hereof and supersedes all negotiations, commitments and writing prior to the date hereof pertaining to the subject matter of this Agreement.



NOTICES

All notices and other communication in respect of this Agreement shall be given in English by registered mail, postage prepaid or by hand delivery to the party entitled thereto at its address set forth in the name Clause of this Agreement. Notice shall be deemed to have been received and shall be effective 4(four) days from the date of mailing.



28. ARBITRATION

All Disputes, differences, claims, questions of whatsoever nature, which may at any time during the pendency or even after the termination of this Development Agreement between the parties hereto or any person claiming under, through them touching upon or arising out of or in respect of this Development Agreement or any part of the subject matter thereof shall be initially discussed and decided between Society and Developer. In case of disputes which cannot be resolved mutually and where legal help is required, both parties can seek such help by approaching the appropriate legal court.

Handwritten signature

Handwritten mark



39. MISCELLANEOUS:

209 PY 48 430
2036

The headings in various clauses of this agreement are given for the purpose of convenience and do not form part of this agreement and shall not control or affect meanings of the said clauses.

29.7. This agreement is executed in duplicate and each copy would be considered as original.

29.3. This agreement shall not be varied or modified except by an instrument in writing signed by all the parties.

29.4. The developer will register this redevelopment project under Real Estate (Regulation & Development) Act, 2016 in Maharashtra before commencement of construction of the building.

The Developer shall complete the construction of the building as per the tender document and ensure that he will carry out all the necessary quality test and checks during all stages of construction of Building. All the necessary checks and test of material at all stages of work will be done as per existing Indian Standards through nationally accredited laboratories and or through the institutes such as IIT, VIT. The Developer will always provide authenticated copy of such test reports to the society and its representative's in time. The Developer will ensure that all the materials of construction will be used taking prior approvals from the society and or its representative. The Developer will ensure good quality of the work as per the existing standard norms, and any deviation from the same will not be accepted and will be corrected by him with his own costs and he will be responsible for the same.

29.6. The Society & Developer will organize Monthly progress review meetings with the PMC to discuss the progress of the work and to carry out routine inspection of the site and work. The proceedings of such meetings and the decision taken in those meeting will be minutes and given to all the attendees of such meeting.

29.7. The Developer will allow the representatives of the Society i.e. PMC to carry out site review of the construction activities on every day throughout the working

5072

hours and he will prepare report of construction work and its progress for every fortnight of every month and progress of work will be discussed with society and Developer after such reports. The Developer agrees to make the necessary changes/amendment in the construction activities as per the guidelines and decisions of such review meetings.

9098 34 430

29.8. The developer will obtain the necessary Occupation Certificate from the Competent Authority for the redeveloped building before handing over the possession of redeveloped building to existing as well as new members. He will pay the monthly rent for the existing members till he obtains necessary OC for the building.

The developer agreed to pay regularly monthly Society maintenance and other charges for all the unpaid flats till handing over to the purchasers/members.

29.10. In normal circumstances the Developer will complete the construction of building with the period of 18 months from the date of vacant possession of the Society land with additional grace period of 12 months without giving any costs to Society. If the construction work is not completed within 30 months then in that case the Society shall be at liberty to appoint a contractor to complete the reconstruction work by giving 30 day notice in advance. Developers shall give their N.O.C. to appoint Contractor by the Society without putting any terms and conditions. The Developer shall pay damages cost to the society by allowing them to use/ sell the area earmarked as area for performance guarantee for the Society by the Developer for completing the part of the construction work stopped/ not completed by the Developer as agreed between the parties.

29.11. The members shall point out the defect in respect of construction for the newly constructed building in writing to the Developers within the period of 1 year from the date of possession of room/premises. The Developers shall rectify such construction defect within a period of one month from the date of intimation to the Developers in writing for the said construction defect. It is also agreed that, if the society point out defect in the structural construction work & external plaster work of new building within 5 year from the date of possession of the newly constructed Flat, the same shall be set right by the developers at its own cost.

Signature: [Handwritten Signature]



12/12/2018
12/12/2018

12/12/2018
12/12/2018
12/12/2018

However, it is agreed that in the case of leakage the said period shall be 30 days. It is further made it clear that, the developers shall not be held responsible for the leakage in the building, if any member's make structural modification/addition to the structural changes in the original flats after taking possession. The Developers shall provide a Bank Guarantee of Rs. 10

Lakhs as a security to the Society at the time of handing over the possession of the new flats in redeveloped building for the repairs to be carried out on water leakages during this guarantee period for the instances where Developer will be able to attend the same immediately after receiving the complaint from the society. The society will hand over the balance of this sum after the completion of the guarantee period and claim from the Developer in case additional cost is incurred.

It is also agreed between the parties that, if the Developers hand over the possession of the new Flats to the existing members without obtaining the Occupancy Certificate, and if the penalty or the additional charges charged by the municipal authority, then such penalty or the charges shall be borne by the Developers.

29.13. Immediately on completion of the project, the Developers shall at their own costs and consequences remove the workers, security and other persons, the toilets, workers quarters, their site office, temporary office space to the society and other temporary construction so put up, after completing cleaning, removing debris and painting/finishing the affected area.

29.14 The Agreement shall remain in force till Developer complete the work on construction in its entirety including obtaining of occupation certificate and purchaser of sale wing components is inducted as member on completing of all the legal formalities and the building is handed over to the society.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands the day and year first hereinafore written.

THE SCHEDULE ABOVE REFERRED TO

All that piece or parcel of land or address, being about 892.92 sq. meters, having CTS No. 2 (part), along with the building thereon housing 40

12/12/2018
12/12/2018

12/12/2018
12/12/2018

tenements, known as Ashaparti Co-Operative Housing Society Limited, situated, lying and being Building No. 144, Number Dairy Road, Nandri Nagar, Kurla (East), Mumbai - 400 024 and bounded as follows:

That is to say: viz.

On and towards the North by	Building no. 145
On and towards the South by	Building no. 143
On and towards the East by	Milk Dairy & plant
On and towards the West by	Ashvinayak Marg - 18.30 mt. road

SIGNED AND DELIVERED

COMMON SEAL and SIGN of the

within named Ashaparti Co-Operative
Housing Society Limited.

Through its

1) Mr. Vishal V. Ingole (Chairman)

2) Mr. Suresh P. Deshpande (Secretary)

3) Mr. Pratik Deshpande (Treasurer)

For Ashaparti Co-Op. Housing Society Ltd.

who have signed and affixed their seals

Meeting of the Society held on 8 October 2017

In the presence of
10/12/2020

1. Sri...

2. Shri...

COMMON SEAL and SIGN OF THE

with named "DEVELOPERS"

M/s. ... Builders & Developers LLP.

Through its Designated Partner

Mr. ... & Agg. was

who has been Authorized by Partners Meeting

of the LLP held on 15 October 2020

In the presence of...

Prakash Kumar

...

SIGNED AND DELIVERED