



इतर
पावती

Original/Duplicate

Friday, 23 November 2012 7:41
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नोंदणी क्र.: 39म

Regn.: 39M

पावती क्र.: 9501 दिनांक: 23/11/2012

गावाचे नाव:

दस्तऐवजाचा अनुक्रमांक: बरल-5-0-2012

दस्तऐवजाचा प्रकार:

सादर करणाऱ्याचे नाव: प्रविण जाधव

वर्णन BRL5/8915/12

द्विसतांनि परत

रु. 565.00

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रु. 565.00

सह द. नि. का-बोरीवली 5

1); देयकाचा प्रकार By Cash रु 565/-



WHEREAS :-

- a) By the Development Agreement dated 19th February 2007 impounded by Collector of Stamps (Enforcement - 1), General Stamp Office, Town Hall, Fort, Mumbai vide no. ENF-1/EVN/1937/10. This Office has assessed the Market Value (as per the terms and conditions mentioned in the Development Agreement) of Rs 95,69,16,500/- and Consideration Rs 41,25,60,000/-. The Developer had paid the Stamp Duty and Penalty as per Demand Notice issued by the collector's office and the said Development Agreement was certified under Section 41 of the Bombay Stamp Act 1958. The said Development Agreement dated 19th February 2007 was registered vide no. BDR-16/11147/10.



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- b) By a Development Agreement dated 19th February, 2007 made and executed between the said Federal Society and the Developers and duly registered in the office of Sub Registrar of Assurances at Borivli, Mumbai at serial No. 11147/ 2010 , the said Federal society has appointed the said Developers as its Developer to redevelop the properties, which are seized and possessed of its member societies and more particularly mentioned and described in the Second Schedule of the said Development Agreement, *interalia* by way of demolishing the existing building consisting of 1784 tenements, utilizing FSI in proposed redevelopment to the maximum extent and upon the terms and conditions mentioned in the said Development Agreement. Hereto annexed and marked as Exhibit "I" is the copy of the said Development Agreement dated 19th February, 2007

(hereinafter for the sake of brevity referred to as "the said Development Agreement");

- c) Subsequent to the execution of the aforesaid Development Agreement , the Developers entered upon the said lands and/or properties agreed to be developed under the aforesaid Development Agreement for survey and fixation of boundaries and for construction of Rehabilitation buildings pursuant to receipt of commencement certificate, when it was realised that there are some obvious errors in the area calculation of the properties under development and some other details relating to the proposed development in the said Development Agreement, so also due to change of the policy of the Government of Maharashtra in the matter of development of properties belonging to MHADA, the said Development Agreement needs to be rectified as herein.

- d) In order to reflect the true intentions of the parties to the Development Agreement and with a view to rectify the mistakes therein as necessitated due to change in circumstances, the parties are desirous to enter into these presents by way of Rectification Deed to the said Development Agreement to rectify and/or substitute few clauses of the said Development Agreement.

NOW THEREFORE these presents Witnesseth and it is agreed by and between the parties as follows :-

- 1) In Paragraph (a) on page 2 of the said Development Agreement the word "the said Lands" shall be substituted and read in the

entire agreement with the word "the said Land and/or the said Property".

- 2) In Paragraph (e) on page 3 of the said Development Agreement the following lines be deemed to have been added after the table given therein.

"Hereinafter referred to as the "Said Buildings".

- 3) Clause No.1 on Page No. 8 of the said Development Agreement be read as follows :

The recitals stated hereinabove and the annexures hereto shall form the integral part of this Agreement. The parties to these presents agree and confirm all the statements made in the recitals hereinabove. The proposed redevelopment carried out on the said Property by demolishing the existing buildings consisting of 1,784 tenements, which is as per policy of MHADA 84,714.38 sq.mtrs situated on the land measuring approximately 213,867.50 sq. mts. The property developed by utilising maximum permissible F.S.I. in the proposed construction as per the Policy of Government/MHADA as in force today and in future.

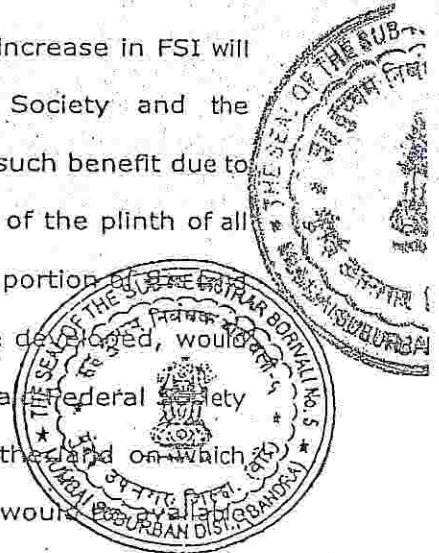


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- 4) Clause 9 of the said Development Agreement shall be substituted by following clause :-

The Developers have agreed to procure Lease from MHADA in respect of the said Land and said Property more particularly described in the Second schedule hereunder written and the conveyance in respect of the buildings under redevelopment in favour of the member societies of the said Federal Society entirely at their own cost. The developers shall re-develop the

said Land and said Property by consuming maximum FSI available on the said Land and by loading TDR which shall be acquired by the Developers entirely at their own cost. It is agreed that if due to change in the policy of the Government or amendment in Development Control Regulations, any additional FSI would be sanctioned on the said Land and the Property before the completion of plinth of the proposed construction of all the Rehab buildings, the benefit of such increase in FSI will be shared equally by the said Federal Society and the Developers. It is further clarified that if any such benefit due to increase in FSI would accrue after the laying of the plinth of all Rehab buildings, the benefit pertaining to the portion of the land on which proposed Rehab buildings are to be developed, would be available for the member societies of the said Federal Society and the benefit pertaining to the portion of the land on which proposed Sale buildings are to be developed, would be for the absolute utilization of the Developers.



- 5) Clause 19 of the said Development Agreement may be substituted as follows :-

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The said Federal society, in co-operation with the respective member societies shall, within one month from the date of receipt of Commencement Certificate from the B.M.C. in respect of the proposed construction for the respective member societies, get vacated all the respective residential units from its member societies for being demolished by the Developers in course of redevelopment.

- 6) Clause 20 of the said Development Agreement may be substituted as follows:-

The Developers shall, before requiring the tenement holders to vacate their respective tenements, provide to each of the tenement holders temporary alternate accommodation in the Transit Camp. In the alternative, the Developers shall reimburse to each of the tenement holders with monthly compensation in respect of the temporary alternate accommodation to be acquired by such tenement holders at the rate prevailing in the market in Kandivali (East) area to enable the tenement holders to acquire suitable temporary accommodation at Kandivali (East) on "Leave and License" basis during the period of redevelopment of the said Property. The Developers shall also reimburse the tenement holders with the deposit amount for acquiring the temporary alternate accommodation on "Leave and License" basis.



- 7) Clause No. 22 of the said Development Agreement shall be modified as follows:

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After the demolition of the respective buildings on the said Land phase wise, the Developer shall commence the construction of the new buildings, in accordance with the sanctioned plan. The Developers shall construct the new buildings on the said Land by consuming FSI to the extent permissible under Development Control Regulations. The Developers shall submit for the approval of the Brihanmumbai Municipal Corporation, the plan proposing consumption of full development potential, including the TDR and shall obtain the Commencement Certificate in respect of the proposed development of the said Land and Property, more particularly described in the Second schedule hereunder written, within 12 months from execution of these presents. If the developer fails to procure the Commencement

Certificate within the said stipulated period without any reasonable cause, the federation will have the option to give 90 days notice to the Developers and on expiry of the notice period, may adopt legal action against the Developers.

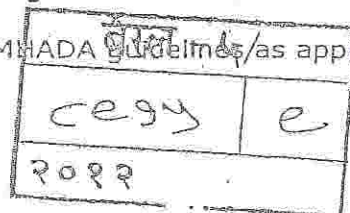
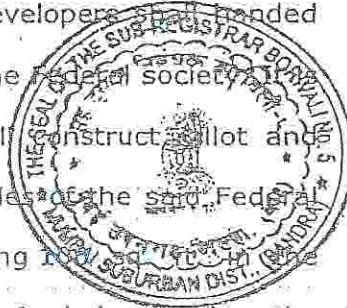
- 8) Clause 23, of the said Development Agreement shall be substituted as follows:-

It is agreed that the Developers shall construct and allot 672 flats, each admeasuring 45 sq. mtrs. carpet i.e. 484.34 sq. ft. carpet area, for allotment to the members of the Federal Society, presently occupying the tenements admeasuring 17.8 sq. mtrs. carpet under the category of LIG(Big). It is further agreed that the Developers shall construct and allot 816 flats, each admeasuring 45 sq. mtrs. carpet i.e. 484.34 sq. ft. carpet area, for allotment to the members of the Federal Society, presently occupying the tenements admeasuring 12.47 sq. mtrs. carpet under the category of LIG(Small). It is further agreed that the Developers shall construct and allot 296 flats, each admeasuring 45 sq. mtrs. carpet i.e. 484.34 sq. ft. carpet area, for allotment to the members of the Federal Society, presently occupying the tenements admeasuring 12.47 sq. mtrs. carpet under the category of Economically Weaker Section (EWS). All such flats shall have modern amenities and shall be allotted and delivered by the Developers to the Federal Society absolutely free of cost.

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- 9) Clause 24 of said Development Agreement shall be substituted as follows:-

As mentioned hereinabove, the Developers shall redevelop the said Property, more particularly described in the Second Schedule hereunder written, by consuming the available F.S.I. on the said Property and by loading T. D. R. to the extent permissible under D.C. Regulations. The Developers shall propose, design and earmark the abovedescribed flats agreed to be constructed by the Developers for allotment to the members of the Federal society in separate rehabilitation buildings on the said Property and shall construct separately the buildings for sale in open market. It is agreed that before submitting the final plans of the proposed buildings for the approval of the B.M.C., the Developers shall furnish the copy of such plans, duly endorsed by the Developers and their architect, to the Federal society. It is further agreed, that on receipt of approval to the plans of the proposed buildings, the Developers shall hand over the copy of the approved plans to the Federal Society. It is further agreed that the Developers shall construct and hand over to each of the member societies of the said Federal society, the office premises admeasuring 300 sq. ft. in the respective buildings on the said Property, for being used as the respective society offices. The developers shall provide car parking areas in the new buildings on the said Land as per MCGM rules and regulations and MHADA guidelines/as applicable for car parking.



- 10) Clause 25 of the said Development Agreement shall be modified as follows :

The developers shall construct and allot an office premises, admeasuring 300 sq. ft. carpet area adjoining to the Community Hall, of the said Federal Society.

- 11) Clause 28 of the said Development Agreement shall be modified as follows :

It is agreed that on subject to the direction and order from the Court to suit filed by the said Company, the Developer shall forthwith complete the construction of the incomplete buildings T-1 to T-6, 2,19,20 & 26 & any other incomplete work on the said property i.e. the construction abandoned by the said company and shall hand over the flats to be respective member within stipulated time from the date of such court order and directions.

- 12) Clause 29 of the said Development Agreement shall be modified as follows:

The Developers are made aware that the abovesaid said company, i.e. Truly Creative Developers Pvt. Ltd. had, under separate agreements agreed to allot additional some of the allottees and had executed Agreements for Sale, in the buildings under construction abandoned by them. The Developers, on Federal Society providing certified list of such allottees, shall monetarily compensate them by simple interest @12% per annum.

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- 13) Clause 30 of the said Development Agreement may be modified as follows :

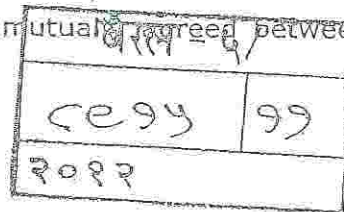
It is agreed that after the construction of 1,784 flats in the buildings for rehabilitation hereinabove reserved for the allotment to the members of the Federal society, the Developers shall proceed for constructions of the separate buildings consisting of flats for sale in the open market to the prospective

purchasers on what is known as "Ownership Basis" as envisaged under the Maharashtra Ownership Flats Act, 1963 for such price as they deem fit and be entitled to receive and appropriate the entire sale proceeds thereof to recover the cost of redevelopment of the said property. It is agreed that the profits, if any, made by the Developers by sale of such additional flats in the proposed new buildings, shall be the absolute property of the Developers and the Federal society shall not be entitled to claim any share therein and that the Federal society will cause its member societies to admit the purchasers of such flats as its members, without charging any premium or consideration and shall issue five shares of Rs.50/- each on payment of the share capital.

- 14) Clause 31 of the said Development Agreement shall be modified as follows :



The entire Development and Construction of the building shall be completed by the Developers within a period of 30 (thirty) months after the commencement of the work of laying plinth/foundation. The said stipulated period can be extended by mutual consent for further period of 6 months and/or for such other period as may be mutually agreed between the parties.



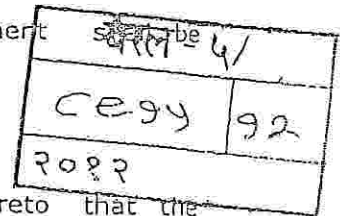
- 15) Clause 33 : of the said Development Agreement shall be as per the annexures I annexed hereto and the same shall be treated as integral part of these presents.

- 16) Clause 36 : of the said Development Agreement may be substituted as follows :

It is agreed that the Developers shall be entitled to mortgage the sale buildings to be developed on the said Land and the said Property to raise finance for the development and the Federal Society shall have no objection for the same. The Developers shall procure such loan on his own account and shall alone be liable to repay the same to the bankers/financial institutions. The Federal Society and/or its members shall no way be liable to the bankers/financial institutions for such loan. The Developers shall not be entitled to encumber the said land and the property against such



- 17) Clause 38 of the said Development Agreement shall be amended by adding the following



It is agreed by and between the parties hereto that the Developers shall first complete the construction of the buildings consisting of 1,784 Flats to be allotted to the members of the Federal society, together with the Occupation Certificate in respect thereof and only thereafter, shall proceed with the construction of the buildings having flats for sale in the open market. It is specifically agreed that, the Developers shall not handover possession of the flats available for sale to the prospective Purchasers, until all the members of the Federal society are allotted and delivered the possession of the flats agreed to be constructed and allotted under these presents. However, it is expressly agreed that the said Federal Society shall pass and cause its member societies to pass necessary

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resolutions and issue individual N.O.C. for amalgamation, division and/or formation of new societies as the case may be in consonance with the MHADA guidelines and furnish the same at any stage of the redevelopment process, on demand to enable the Developers to obtain the Occupation Certificate and the new Lease Deeds in lieu of the existing lease/s for Rehab component and the Sale component respectively with lands appurtenant thereto, from MHADA and for relocation of the Rehab Component as per the sanctioned, amended/revised building plans and layout pursuant to such amalgamation/division.

- 18) Clause 43 of the said Development Agreement shall stand modified as follows :

It is agreed that possession of the Rehab flats of the carpet area mentioned above would be handed over to occupants within 30 months from the completion of the plinth of the Rehab buildings, subject to Force Majure, However, If construction/completion is delayed beyond aforesaid period by reason beyond the control of developers or by Force Majure or by reason of any change in legislation or any other reason of whatsoever nature, in that event the period of 30 months shall get extended by such period as may be mutually agreed upon and it is expressly agreed herein that the Development Agreement shall not be revocable if the delay is due to the reasons beyond the control of the developers.

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- 19) Clause 45 of the said Development Agreement shall be substituted as follows :

It is agreed that the developer shall be entitled to assign any of the civil /development work of the said Land and Property to any of their agents by whatever name called viz. contractors, sub-contractors, nominees, associates, companies, subsidiaries etc. The Federal Society hereby agrees to permit the Developer its duly nominated subsidiaries, associates, affiliates, holding companies, joint-venture companies or transferee companies to undertake the Redevelopment Work and to do all the necessary acts and be entitled to all the rights and benefits under this Agreement. However, the redevelopment under this present shall be carried out strictly under the direct supervision and control of the Developer herein and Shapporji Pallonji & Co. No other party shall be entitled to claim any privity of contract with the said Federal Society.

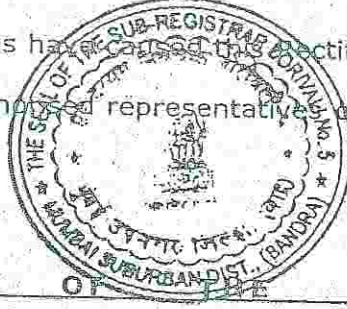
Following clause may be read as Clause No. 52 to the Development Agreement.

"The Developers shall get all the agreements with individual Member societies duly registered within 90 days from the execution hereof.

As the proper Stamp duty has been paid on the Principal Development Agreement and has been registered with the Sub-Registrar of Assurance, The Market Value as assessed by the concerned authority in the Principal Development Agreement was much higher than the Consideration amount, hence this Deed of Rectification shall be chargeable Rs200/- under Article 5(h) of the Bombay Stamp Act 1958.

Save and except as amended above, all other terms and conditions of the said Development Agreement dated 19th February, 2007 shall remain unaltered and the same is valid and binding between the parties and shall have full force and effect,

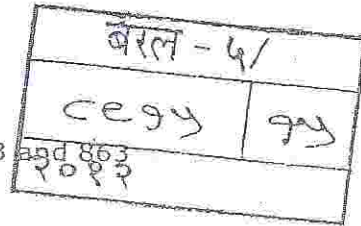
In Witness whereof, the Parties have caused this Rectification Deed to be executed by their duly authorized representatives on the date first hereinabove contained.



FIRST SCHEDULE OF THE PROPERTY ABOVEREFERRED TO

ALL THAT piece and parcel of land bearing City Survey Nos. 837 to 840, of Village Poisar, Taluka Borivali, in Mumbai Suburban District, admeasuring 2,13,867.50 sq. mtrs., situated, lying and being at village Poisar, Taluka Borivali, Mumbai Suburban District, now known as Samata Nagar, Kandivali (East), Mumbai - 400 101 and bounded as follows:-

On or about the East by : C. T. S. Nos. 791, 763 and 863



On or about the West by : MAHINDRA & MAHINDRA Factory
(Akurli Village Boundary)

On or about the North by : C. T. S. Nos. 848, 835 and 842

On or about the South by : Western Express Highway.

SECOND SCHEDULE HEREINABOVE REFERRED TO

ALL THAT F. S. I. buildable, arising from the piece and parcel of land bearing City Survey Nos: 837 to 840, of Village Poisar, Taluka Borivali, in Mumbai Suburban District, as per policy of MHADA 84,714.38 sq.mtrs. situated on the land admeasuring area of 213,867.50 sq.mtrs, lying and being at village Poisar, Taluka Borivali, Mumbai Suburban District, now known as Samata Nagar, Kandivali (East), Mumbai - 400 101 and bounded as follows:-

On or about the East by : C. T. S. Nos. 791, 763 and 863

On or about the West by : MAHINDRA & MAHINDRA Factory
(Akurli Village Boundary)

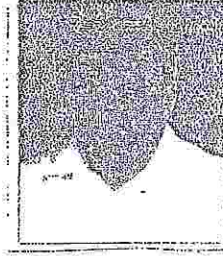
On or about the North by : C. T. S. Nos. 848, 835 and 840

On or about the South by : Western Express Highway.

SIGNED, SEALED AND DELIVERED
by the within named SAMATA NAGAR
CO-OP. HSG. SOCITIES' UNION LTD.
through its office bearers viz.

- 1) Shri. Ashok V. Sawant -Chairman
- 2) Shri. Raghunath C. Chaudhari
- 3) Shri. Kishor J. Tambe

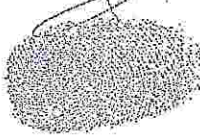
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SIGNED AND DELIVERED

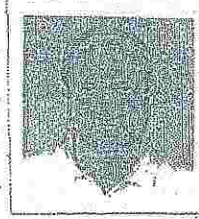
By the within named Developers

M/s S.D. CORPORATION PVT.LTD.

Through its authorised Representative

Mr. SANTAY D - SHAMANT

In the presence of (Witnesses)



[Handwritten signature]



Witness

① *Shamant*

② *Shamant*



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देना बैंक

पुंजी बाजार शाखा
17, हार्निमन सर्कल,
फोर्ट, मुंबई-400 02

Tel.: 22702881/22661206

स्क्रॉल नं./ Scroll No.



देना बैंक
DENA BANK

दिनांक / Date 27.10.17

मुद्रांक शुल्क / Stamp Duty रु./Rs. <u>100</u>	बैंक के उपयोग हेतु / (For Bank's use)
सेवा प्रभार / Service Charges रु./Rs. <u>10</u>	स्टैम्प कोड नम्बर / Stamp Code No. _____
कुल / Total रु./Rs. <u>110</u>	
Rupees in Words <u>One hundred Ten Only</u> -	

Name & Address of

Temp duty paying party

प्रतिपक्ष प्रार पता

PLEASE USE CAPITAL LETTERS

नाम/Name of the counter party

नाम / Name of documentants

न यदि कोई है/DO/PO No.

किस बैंक पर आहरित/Drawn on Bank/Branch

S.D. Cosmon Pvt. Ltd

SP Centre, 41/44 Munoo Desai
Mong, Colaba, Mumbai-400 005

Tel. No. 40.22663475

counter party Samata Nagar CM

nts Deer

REF

Branch _____

वस्तावेज. कां थ्योरा Particulars of Documents for Franking

क्रमांक Sr.No	प्रकार/Type	प्र. दस्तावेज Per Document Rs.	कुल दस्तावेज No. of Documents	योग सही Total
1.	Deed of Confirmation			100
	Total Amount of Documents & Franking			100

DD/Pay order should be in favour of Dana Bank Capital Market Branch A/c Stamp Duty.
Confirmation Letter from Bank Having Issued payorder / D. D.
Sery Charge Rs. 10/- per document

Serv. Charge Rs. 10/- per document

RTGS IFSC CODE - BKDN 0401115

Message Type : R-42 beneficiary D

Inter Bank A/c No. 11150050050002

Please collect the document on the s

...on the same day before 5 p.m.

खरीद करनेवाले का नाम और हस्ताक्षर
Name & Signature of Purchaser

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COLOUR XEROX