324/5575 पावती Original/Duplicate
Thursday,June 09 ,2016 नोंदणी क्र. 39म
2:04 PM Regn.:39M

पावती क्र.: 6643 दिनांक: 09/06/2016

गावाचे नाव: मालाड

दस्तऐवजाचा अनुक्रमांक: बरल-१ -5575-2016

दस्तऐवजाचा प्रकार : डेव्हलपमेंट अग्रीमेंट

सादर करणाऱ्याचे नाव: - - मे. मार्क साईक रॉयल तर्फे भागीदार परेश मोहन शहा

नोंदणी फी	रु. 30000.00
दस्त हाताळणी फी	रु. 3020.00
पृष्ठांची संख्या: 151	
एकूण:	रु. 33020.00

सह दुय्यम निबंधक बोरीवली १

सह. दुय्यम निबंधक, बोरीवली क्र.-१,
मुंबई उपनगर जिल्हा.

बाजार मूल्य: रु.17350500/-
मोबदला रु.10869000/-
भरलेले मुद्रांक शुल्क : रु. 867600/-

1) देयकाचा प्रकार: eChallan रक्कम रु.30000/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: MH005578457201617M दिनांक: 09/06/2016
बँकेचे नाव व पत्ता:
2) देयकाचा प्रकार: By Cash रक्कम रु.3020/-

मूळ दस्त व नोंदणीचे पिवळे पत्रक झाली.
REGISTERED ORIGINAL DOCUMENT
DELIVERED ON 14/6/16

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CHALLAN

MTR Form Number-6

GRN	BARCODE	Date	Form ID
Department		Payer Details	
Type of Payment	Registration Fee	CAS ID (If Any)	
	Stamp Collections A/c	PAN No. (If Applicable)	
Office Name		Full Name	
Location			
Year		Flat/Block No.	
Account Head Details	Amount in Rs.	Premises/Building	
		Road/Street	
		Area/Locality	
		Town/City/District	
		PIN	
		Remarks (If Any)	
Total		Amount in Words	
Payment Details		FOR USE IN RECEIVING BANK	
Cheque-DD Details		Bank CIN	BRN
		Date	
		Bank Branch	
		Scroll No.	Date

Signature Not Verified

Not Verified

वरळी-१

५५५५ | ९ | २०१६

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CHALLAN

MTR Form Number-6

DEFACED FOR RS-30000.00

Office Name	
Location	
Year	

Account Head Details	Amount in Rs.
Total	

Payer Details	
TAX ID (If Any)	
Plot No. (If Applicable)	
Full Name	
Flat/Block No.	
Premises/Building	
Road/Street	
Area/Locality	
Town/City/District	
PIN	
Remarks (If Any)	
Amount in Words	

Payment Details	PUNJAB NATIONAL BANK
Cheque/DD Details	
Cheque/DD No.	
Name of Bank	
Name of Branch	

FOR USE IN RECEIVING BANK	
Bank CIN	
Date	
Bank Branch	PUNJAB NATIONAL BANK
Bank Ref. No.	

अरुण - १

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COLLECTOR OF STAMPS, BORIVALI

Head Office : CENTRAL STAMP OFFICE, TOWN HALL, FORT, MUMBAI - 400 001. 30/May/2016
Office : COLLECTOR OF STAMPS, BORIVALI, M.R.D.A BUILDING, 1ST FLOOR, BANDRA-KURLA COMPLEX, BANDRA (E), MUMBAI - 400 051.

C 0111958

RECEIPT FOR PAYMENT TO GOVERNMENT — **NOT TRANSFERABLE**

Receipt No.: Receipt Date:

Received From:

On Account of: COLLECTOR OF STAMPS, BORIVALI

Mode of Payment	Bank Name & Branch	Area Code	Amount (In Rs.)
DD/Pay Order/ Bill Challan No.			

ADJ FEE 1000/-

DELIVERED 07 JUN 2016

बरल - १

५५०५	३	४५९
२०१६		

Case No.:

Def No: Total D.C. Rs. 100/-

DELIVERED 07 JUN 2016

Sr. No	Description of Stamps (Franking)	Quantity	Denomination	Amount (In Rs.)

Hearing Date on: 07 JUN 2016

Total :

Rs.: Rupees:

DELIVERED 07 JUN 2016

Cashier / Accountant Signature / Designation

Rs. 100.00 ONE HUNDRED ONLY

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मुद्रांक जिल्हाधिकारी, बोरीवली तालुका, यांचे कार्यालय

एम एम आर डी ए इमारत, पहिला मजला,

बांद्रा-कुर्ला संकुल, बांद्रा (पूर्व), मुंबई – 400051.

दिनांक:

जा.क.अजि/आदेश/ 484

07 JUN 2016

(महाराष्ट्र मुद्रांक अधिनियम 1958 चा कलम 31 अंतर्गत कार्यवाही)

निर्णय

उपरोक्त अभिनिर्णय प्रकरण क्रमांक ADJ/1100902/1309/2016 अन्वये पक्षकार M/s. Mark Life Space यांनी दिनांक 30/05/2016 रोजी Development Agreement या मजकूर अभिनिर्णयाकरीता सादर केलेला आहे. सदर दस्तेवजाचे सादरीकरण खालील प्रमाणे

दस्त - १

पुस्तक १		९५१
२०१६		

Date of Execution	—	21/03/2016
Nature of Document	—	Development Agreement
The Owner	—	Mrs. Latika Vaijanath Chemburkar
The Developers	—	M/s. Mark Life Space
Property	—	Piece and Parcel of Land with Building CTS No.184, 184/1 to 3, Village – Malad South, Taluka – Borivali
Area	—	270 Sq. mtr.

अभिनिर्णयाकरीता सादर केलेला दस्त हा Agreement for Development असे शिर्षक दिलेला असून सदरील दस्तात नमूद केल्यानुसार मिळकतीचे मालक (Owners) व विकासकार (Developers) यांच्यात विकासाचे हक्क प्रदान करीत आहे.

सदर विकास करारनाम्यानुसार 10 मजलेचे आठ 10 मजलेचा सदनिका मिळून एकूण कारपेट क्षेत्रफळ 405.23 चौ. मी. विक्रीस देणे तसेच दस्तातील जागा मालकाचे एक सदनिका देय आहे. सदर दस्तातील विकासकास विक्रीयोग्य होणारे बाजारमुल्य विकास हक्काचा मोबदला विचारात घेता आहे. सदरची बाब विचारात घेता रु.1,06,69,000/- इतके बाजारमुल्य निश्चित करण्यात आले व सदर दस्तास अनुक्रमे रु.1,73,50,500/- इतका मोबदला असून सदर दस्तास महाराष्ट्र मुद्रांक अधिनियम 1958 मधील तरतुदीनुसार खालील प्रमाणे मुद्रांक शुल्क देय आहे

बाजारमुल्य/मोबदला	अनुच्छेद	देय मुद्रांक शुल्क	भरणा केलेले मु.शु.	चलन क्रमांक मु.शु.
रु.1,73,50,500/-	5 (g-a)	रु.8,67,525/-	रु. 0/-	रु.8,67,525/- Le. रु.8,67,600/-

कृपया नोंद घ्या.

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उपरोक्त सर्व वस्तुस्थितीचे व दस्तऐवजीय पुरावे यांच्या आधारे खालील प्रमाणे अंतिम आदेश पारित करीत आहे.

अंतिम आदेश

1. अभिनिर्णयकारीता सादर केलेल्या सोबतच्या महाराष्ट्र मुद्रांक अधिनियम 1958 च्या तरतुदी व प्रतिक मुद्रांक 5 (g-a) नुसार मुद्रांक शुल्क रु.8,67,600/- देय असल्याबाबत जा.क्र.अभि./आदेश/439/2016 दिनांक 07/06/2016 अन्वये आदेश पारित करण्यात आले होते. त्यास अनुसरुन मुद्रांक शुल्काचा भरणा तोपर्यंतची आवश्यकता पूर्ततेनंतर दिनांक 07/06/2016 रोजी केला असल्याने दिनांक 07/06/2016 रोजीचा आदेश अंतिम आदेश म्हणून कायम करण्यात येत आहे.
2. प्रस्तुत प्रकरणात पक्षकाराने मुद्रांक शुल्क व दंड तसेच त्यावरील कार्यालयीन नोंदणी फी जरी भरलेली असली तरी प्रस्तुत प्रकरणातील कोणताही व्यवहार बेकायदेशीर असल्यास तो बाजारहीत होणार नाही व त्यामुळे अतिरिक्त भरलेला ऐवज परत होणार नाही याबाबतची सर्व जबाबदारी संबंधित पक्षकारांची राहील तसेच महाराष्ट्र शासन अथवा मुद्रांक जिल्हाधिकारी, बोरिवली हे जबाबदार राहणार नाहीत.

दस्तऐवज पान 1 ते 2 आहेत. दस्तासोबत सादर नसलेले Annexure तसेच अनुषंगीक कागदपत्रे हा दस्तासह जोडण्यात येत आहे.

(सचिन बोरकर)
मुद्रांक जिल्हाधिकारी, बोरिवली

प्रति	M/s. Mark Life Space
पत्ता	Office at – S-5 & F-23, Mirza Shooting Centre, Opp. Railway Bridge, Virar (East), Taluka – Vasai, Dist – Thane 401305
प्रत	सह दुय्यम निबंधक बोरिवली क्र.1/2/3/4/5/6/7/8/9

बरसे - २
५१७५ | ८/१२/१५
२०१६

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CHALLAN

MTR Form Number 6

DEFACED FOR RS:867600.00

GRN	Date: Form ID
Office Name	Paid by
Location	PAN No. (If Applicable)
Year	Full Name
Account Head Details	Amount in Rs.
	Flat/Block No.
	Premises/Building
	Road/Street
	Area/Locality
	Town/City/District
	PIN
	Remarks (If any)
	Amount In Words

Payment Details	PUNJAB NATIONAL BANK
Cheque/DD Details	
Cheque/DD No.	
Name of Bank	
Name of Branch	

FOR USE IN RECEIVING BANK	
Bank CIN	Ref. No.
Date	
Bank Branch	PUNJAB NATIONAL BANK
Bank No. Date	

बरेली -१

५५१०५ | ८. ३५१

२०१६

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भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA © 2015 © X 683190

24 FEB 2016

DEVELOPMENT AGREEMENT

THIS ARTICLES OF AGREEMENT is made and entered into at Mumbai, this 21st day of March 2016 BETWEEN;

(1) **MRS.LATIKA VAIJANATH CHEMBURKAR,** age 81 years Occupation Housewife PAN :AHUPC5033E

COLLECTOR OF STAMPS MUMBAI

मुद्रांक शुल्क - १

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Annexure

[illegible]	
[illegible]	YES / NO
[illegible]	
[illegible]	
[illegible]	CDC-1
[illegible]	

MARK LIFE SPACE
Opp. Railway Bridge
Virar (East), Tal. Vasai,
Dist. Palghar, Pin - 401 305

18 MAR 2016

18 MAR 2016

GRN MH001555114201617M.

Certificate u/s. 32(1)(b) of the Bombay Stamp Act, 1958.

02

984

Office of the Collector of Stamps
Case No. ADJ/1100902/ 1309/2016
Date 30/05/2016

Received from Shri M/S Mark Life Space.
residing at ...
stamp duty of Rs. 867600/- Rs Eight Lakh Sixty Seven Thousand - Six Hundred only
vide challan No. ... Dated 04/06/2016
Certified under Section 32(1)(b) of the Bombay Stamp Act, 1958 that the full duty of Rs. 867600/- Rs Eight Lakh Sixty Seven Thousand - Six Hundred only.
with which this instrument is chargeable has been paid vide article No. 5(g-a) of schedule.

This certificate is subject to the provisions of section 53-A of Bombay Stamp Act, 1958.

Place Borivali

Date 07 JUN 2016

Collector of Stamps
Borivali

[illegible] मुंबई मुद्रांक अधिनियम [illegible]
[illegible]
[illegible]
[illegible]

नक्कल - १

५५०४	९२	९५७

२०१६

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AND

M/S.MARG LIFE SPACE. PAN: ABHFM0662L a partnership firm duly registered under the provisions of Indian Partnership Act, 1932 through its partners (1)**Shri. Paresh Mohan Shah**, age 44 years, Occupation Business, PAN : ADYPS0428B, (2)**Shri.Mahesh Sudam Patil**, age 44 years, Occupation Business, PAN : AUVPP2302F, (3)**Shri.Kundan Mahadeo Kshirsagar**, age 44 years, Occupation Business PAN: AGWPK0875B, and (4)**Mrs.Shama Amol Samant**, age 35 years, Occupation Business PAN : BADPS1930B having its registered office at S-5 & S-23, Mirza Shopping Centre, Opp. Railway Bridge, Virar (East), Tal- Vasai, Dist-Thane- 401305, hereinafter referred to as "**THE DEVELOPERS**" (which expression shall unless repugnant to the context or meaning thereof mean and include the partners or partner for the time being of the first, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner and their/his/her assigns) of the **OTHER PART.**

बरसे - १		
५५१७५	१२/५/२५	
२०२५		

WHEREAS -

A. As per revenue record one Smt. Sumatibai Bhagwan Desai during her lifetime was the original owner and seized, possessed of or otherwise well sufficiently entitled to ALL that piece and parcel of land admg. 270 sq. mtrs. as per

[2]**MR.UJWAL DWARKANATH CHEMBURKAR**, age [illegible] years Occupation PAN:AQEJPC2639J [3]**MR.DEEPAK DWARKANATH CHEMBURKAR**, age 53 years Occupation Business PAN:AAGPC0648F ,all adults Indian inhabitants having address at Sumati Sadan, Plot No. 9, Road No. 1, Liberty Garden, Near Sai Garden Hotel, Malad (W) Mumbai 400064. and [4]**MRS.NEETA SANDEEP MHATRE** age 51 years, Occupation Service PAN:APNPM7728C an adult Indian inhabitant having address at A-4, Malad Swami Prasad Co-Operative Housing Society, P.G Marg, Gopal Wadi, Bhandarwada, Malad (W), Mumbai-400064, hereinafter collectively called as the **"OWNERS"** (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their legal heirs, representatives, executors, successors and assigns) of the **ONE PART.**

बातन २.

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Property Registered Card having CTS No. 184 (Pt.) A to 3 of Village: Malad (South), Taluka: Borivali in the registration district and sub-districts of Mumbai City and Mumbai Suburban together with the building known as "SUMATI SADAN" comprising of Ground plus two upper floors situate, lying and being at Plot No. 9, Road No. 1, Liberty Garden, Near Sai Garden Hotel, Malad (W), Mumbai 400064 (for the sake of brevity the said land alongwith the building shall collectively hereinafter referred to as the "**SAID PROPERTY**") and more particularly described in the **FIRST SCHEDULE** hereunder written and delineated in Red Colour boundary line in the plan annexed and marked as **Annexure-I** hereto.

B. The said Smt.Sumatibai Bhagwan Desai expired on 16.03.1990 leaving behind her two married daughters Smt.Vibha Dwarkanath Chembarkar and Smt.Latika Vajjanath Chembarkar i.e. the Owner no.1 herein as her only heir and legal representative entitled to her estate including the said property as per the law applicable to her at the time of her demise.

C. The said Smt.Vibha Dwarkanath Chembarkar died intestate on 31.10.2010 leaving behind her (1) MR.UJWAL DWARKANATH CHEMBURKAR (2)MR.DEEPAK DWARKANATH CHEMBURKAR and (3)MRS.NEETA

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SANDEEP MHATRE i.e. the Owner no.2, 3 and 4 herein as their sole heirs and legal representatives entitled to her estate including the said property as per the law applicable to her at the time of her demise.

D. This, the Owners herein being the absolute owners of the said property have further represented to the developer that their title in respect of the said property is clear and marketable and there is no encumbrance, charge etc. on the said property and the Owners are entitled to sell, assign, transfer and convey the said property and there is no embargo upon the Owners of any nature to grand the redevelopment right for redevelopment of the said property.

E. The said building known as "SUMATI SADAN" consisting of Ground plus Two upper floors having 6 tenements standing on the said property. The said entire building is in absolute use, occupation and in possession of the owners herein and there are only two tenants occupying area of 140 sq. ft. each on the ground floor of the said building. The detail of said tenants along with the area in their occupation and their monthly rent is mentioned herein at list annexed herewith as **Annexure-II**.

F. The Owners herein represent to the Developers as follows:

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(a) That said property described in the First Schedule hereunder written is free from all encumbrances and freehold.

(b) The Tax payable to Mumbai Municipal Corporation for property taxes, All outgoings in respect of the said property including NA Tax, Water Charges and municipal taxes, etc have been paid upto the date hereof by the Owners and there is no outstanding amount in respect to the same and further if in future it is found that any of the dues in respect of the said property is due and/or outstanding till the date of the execution of these presents the Owners shall clear the same immediately and shall indemnify the Developers against such claim.

(c) The said property is also not subject to any suit or litigation or attachment.

(d) There are no outstanding encumbrances, mortgages, charges, liens, notice for acquisition, requisition, easements, outstanding interest in or claim by any parties other than the Owners in respect of the said property nor is the said property the subject matter of any pending litigation or attachment either before or after judgment.

(e) There are no prohibitory orders or any attachment orders or otherwise any liabilities in respect of the said property or any part thereof whereby the rights of the Owners are affected.

(f) No notification has been issued under any Ordinance Act Statute Rules or Regulations either of the State or Central, affecting in any way the said property.

(g) The Property more particularly described in the First Schedule hereunder written having proper access and falls in the road setback and residential zone.

G. The Owners are interested in redeveloping the said property through the developers i.e. M/s. Mark Life Space and demolishing the existing structures/building standing thereon and constructing a new ground plus 7 storied building in lieu thereof as per the provisions of D.C. Regulations, 1991 and such other laws, rules and regulations of Mumbai Municipal Corporation pertaining to redevelopment of property and construction of a New building after obtaining the approval to building plans / IOD / C.C. etc. from Mumbai Municipal Corporation and such plans shall be submitted for approval by the developers in the name of owners and with consent of owners and at the entire cost and consequences of the

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Developers. The Developers have applied on the behalf of owners to M.C.G.M. for obtaining building permission and various NOC's required thereof. They have received NOC from Dy. Chief Engineer (Traffic) of M.C.G.M. vide letter No. Dy. Ch.E./(W-33/Traffic of 08/04/2015 for approval of parking layout plans of the redevelopment of the said property. The copy of which is annexed hereunder as **Annexure-IV**. The Developers have also received in the name of owners NOC from Mumbai fire brigade vide letter no.FB/LT/-IV/16 DC01/06/2015 for regulating fire safety requirements for construction of Low rise residential building on the said property. The copy of which is annexed hereunder as **Annexure-V**. The M.C.G.M. has issued IOD on 04th November 2015 vide letter no.CHE/WSB/0653/P/337 [New] of 2015-16 and put various conditions to be complied before starting the construction. The copy of which is annexed hereunder as **Annexure-VI**. The Developers have appointed M/s. Harish D. Gandhi and Associates as Project Architect for

the purpose of Redevelopment of the said property and the owners granted their consents for such appointment.

G. All the aforesaid permissions, NOC's are obtained by the Developers in the name of owners and as prepared by Appointed Project Architect and all the expenses incurred for those are borne and paid by the Developers herein all the conditions impose in all aforesaid permissions, letters given by M.C.G.M. shall fulfil by the developers at their cost and consequences.

H. Thus, pursuant to the negotiations and discussions that took place between the Owners and the Developers and the offer given by the Developers on examination of the documents/papers shown to the Developers, the Owners have agreed to grant the redevelopment rights only to the Developers herein. However, the Ownership rights of the said property shall always remain with the Owners till the said ownership rights in respect of the said property mentioned in the schedule hereunder written are ultimately conveyed by executing a regular Conveyance Deed in the favour of the Co-operative Housing Society to be formed and registered by the Developers and thereafter the Developers shall have no claim, interest or any rights of whatsoever nature on the said land and the building constructed thereon and the Developers have

दस्त - १
३७७१ ८० ५५१

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agreed to accept the said Development rights for the purpose of only redevelopment of the said property and construct a new building thereon mentioned in First Schedule hereunder written for a consideration of Rs.35,00,000/-(Rupees Thirty five Lacs Only) for transferring the development rights in the favour of the Developers as agreed between them by handing over quite, vacant and peaceful possession of the said property and premises in their use, occupation and possession in the old building to be demolished after obtaining IOD and getting the plans, duly submitted by the developers in the name of the Owners, and sanctioned from the M.C.G.M. and receiving the above amount by the Owners agreed to be paid by the Developers more particularly mentioned in the Second Schedule hereunder written, the Developers have agreed to allot to the Owners herein constructed area admeasuring 363.35 Sq.ft Carpet Area i.e. (net useable inner wall to wall area within the flat) in the new building to be constructed on the said property on the Ownership basis free of cost with valid Full O.C. and building Completion Certificate (for the sake of brevity hereinafter collectively referred to as "Said New Premises" and more particularly described in the **SECOND SCHEDULE** hereunder written. The developers shall also

दस्त नं. 9459

developer with the owner No.2, 3 & 4 i.e. Mr.Dhwal Dwarkanath Chemburkar, Mr.Deepak Dwarkanath Chemburkar and Mrs.Neeta Sandeep Mhatre the sum of Rs.37,50,000/- (Rupees Thirty Seven Lacs Fifty Thousand Only) towards refundable security deposit which is to be refunded by aforesaid owners to the developers without interest on completion of the project and as per details mentioned herein after. However, the Owners have specifically agreed to fully cooperate with the Developers to settle the claim of the existing two tenants for the area occupied in the existing building by them and the area to be alloted or any final compensation to be paid in lieu of the area surrendered by the tenant in favour of the Developers shall be paid by the developers absolutely aforesaid completion and all expenses including stamp duty, registration charges etc. on the relevant documents including individual agreements for Permanent Alternate Accommodation granted to Owners/tenants to be executed to be borne by the Developers. It is also agreed to earmark suitable 6 car parking slots for the exclusive use of the Owners in the said premises free of cost as per the Owner's choice.

L. The Owners herein have unanimously given their No Objection/ Unconditional Consent unto and in favour of the developers allowing and permitting the developers to

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negotiate with the occupants/tenants and proceed with the proposal to reconstruct and/or to /develop the said property as per the M.C.G.M. norms and according to the terms and conditions mentioned herein at the developers entire costs and expenses.

I. The parties hereto have accordingly agreed to execute these presents recording the mutual terms and conditions agreed by and between them.

NOW THIS AGREEMENT WITNESSETH AND IT IS MUTUALLY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. The parties agree that the aforesaid recital forms an integral and operative part of these presents as if the same are specifically incorporated herein as contents of this present.

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2. The Owners do hereby nominate, constitute and appoint M/s. Mark Life Space as the Developers to redevelop and reconstruct a new building on that piece and parcel of land admg. 270 sq. mtrs. as per Property Registered Card having CTS No. 184, 184/1 to 3 of Village: Malad (South), Taluka: Borivali in the registration district and sub-district of Mumbai City and Mumbai Suburban together with the building known as "SHAKTI SADAN" comprising

of Ground plus two upper floors situate lying and being at Plot No. 9, Road No. 1, Liberty Garden, Near Sai Garden Malad (West) Mumbai 400 064; (for the sake of brevity hereinafter referred to as "**SAID PROPERTY**") more particularly described in the **FIRST SCHEDULE** hereunder written and delineated in Red Colour boundary line in the plan annexed hereto and have entrusted and the redevelopment rights and ultimately agreed to convey and to cause thereof together with the proposed building in favour of a Co-operative Housing Society of Flats holders in the new building to be constructed thereon within the stipulated time limit as more particularly set out in the schedule hereunder written and the Developers doth hereby accept the development rights to redevelop the said property together with all benefit as mentioned aforesaid and as described in the schedule hereunder written for consideration of Rs.35,00,000/- (Rupees Thirty Five Lacs Only) in the manner as set out at Annexure hereunder written Over and above the aforesaid monetary consideration developers shall provide alternating 1633.35 Sq. Ft. Carpet Area i.e. net usable floor wall to wall area within the flats as constructed area in the new building to be constructed on the said property on Ownership basis free of cost with

valid Full O.C. and Building Completion Certification with standard amenities facilities with New water, electricity drainage system, Gas Pipe connections etc. and shall also provide 6 cars parking's (for the sake of brevity hereinafter collectively referred to as "Said New Flats") and more particularly described in the **SECOND SCHEDULE** hereunder written and in the manner as per the said Sale Deed herein below as consideration for the said property.

NAME OF OWNER	MONETARY CONSIDERATION	CONSIDERATION BY WAY OF FLAT TO BE GIVEN				PARKING AVAILED
		FLAT No.	FLOOR	AREA (SQFT) (SALE)	TOTAL AREA (SQFT) (SALE)	
Mrs. Lalita Vasandi Chandiramani	Rs.22,50,000/-	101	First	577.81	1923.04 sq.ft	1 parking Towards East
		102	First	344.80		1 parking towards East
		103	Second	577.81		1 parking towards East
		202	Second	346.80		N.A.
Mr. Hiten Devchand Chandiramani	Rs. 4,17,000/-	401	Fourth	577.81	726.67 sq.ft	1 parking towards
		402	Fourth	148.86		

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Mr. Deepak Dwarkanath	Rs. 4,11,000/-	6th	South	177.81	726.67 sq.ft.	2 parking towards West
		7th	South	186.86		N.A
Mrs. Sunita Deepak Kankaria Kankaria Niwas	4,16,000/-	5th	East	177.81	726.67 sq.ft.	1 parking towards West
		7th	East	186.86		N.A
Total :-	Rs.25,00,000/-	Total Area (carpet) sq.ft.-			1,453.34 sq.ft.	

The Owners hereby declare the aforesaid distribution of monetary consideration and area of flats are as per their internal family settlement and in future they shall not claim any further monetary consideration or additional flat area from the developers subject to clause 31 & 32 of this agreement.

(1) Out of the aforesaid monetary consideration the amount of Rs.25,00,000/-(Rupees Twenty Five Lacs Only) being the part monetary consideration before execution hereof the developers have already paid to the owners as per the list mentioned herein below and the owners admit and acknowledge the receipt of said payment.

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Sl No	Date	Cheque No	Drawn On	Amount
1	01.10.2014	244418	PNB Bank	12,50,000/-
2	03.10.2014	456608	Saraswat Bank	4,17,000/-
3	03.10.2014	100128	Bassein Catholic Bank	4,17,000/-
4	03.10.2014	100010	Bassein Catholic Bank	4,16,000/-
			Total	25,00,000/-

(i) Rs.10,00,000/- (Rupees Ten Lacs only) in the aggregate shall be paid by the Developers to the Owner No. 1 on or before executing these presents and a power of attorney in favour of developers. The Owners admit and acknowledge the receipt of the same. Simultaneously Owners have handed over formal possession of the said property to the developers for the redevelopment purpose only.

(ii) The developers on or before execution of this agreement have also deposited with the owners the sum of Rs.37,50,000/- (Rupees Thirty Seven Lacs Fifty Thousand only) towards refundable security deposit and details of which are more elaborately mentioned in the receipt portion of this agreement.

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9 The Owners hereby specifically agreed, declare and confirm that the developer herein at their sole and absolute responsibility, discretion and at their cost & expenses as may deem fit and proper shall be entitled to negotiate with the occupants/tenant of the said property and to provide them compensation/alternate accommodation and/or to settle with them or to shift them from the respective rooms/structure on the said property to elsewhere during the construction and development of the said property by way of transit accommodation and subsequently to provide them with permanent alternate accommodation and/or to execute necessary Agreement for permanent alternate accommodation or any other documents/ agreements/ deeds/ affidavits/ declaration/ letter in writing with the tenant/s without adding the owners as a party to such Agreement/s and without any risk and liability of the owners and to proceed with the proposal to reconstruct and/or to redevelop /develop the said property. However, such act/deed or agreement/s to be done /executed by the developer with the tenant/s shall always be valid, and shall not be object by the owners. The Developers indemnify and shall keep owners indemnified about such settlements with the tenants.

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4) The Owners have agreed to hand over quiet, vacant and peaceful possession of the premises in their type occupation and possession after getting IOD, and plans sanctioned by the M.C.G.M. which are prepared by project architect and submitted by the Developers in the name of owners. However, the Developers shall not be entitled to demolish the said existing building and shall only proceed further with demolition and reconstruction work after handing over certified true copies of IOD, M.C.G.M. approved plans and allotment letters of new flats to the owners as approved earlier by the Owners & the developers shall not amend or change the plans after execution of the development agreement and if required to do so shall be done only with prior consent and sanction of the owners. The Developers shall not have right to amalgamate the said property with any other adjoining properties for the purpose of development.

5) The Developers hereby agree, undertake, confirm & covenant with the Owners that the Developers shall complete the construction of the New Building in all respect as per the agreement executed and in accordance with the plans sanctioned by the M.C.G.M. and obtain full O.C. and building completion certificate with all the

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facilities as per **Annexure III** attached herewith and facilities including new regular water connection, electricity, drainage, Gas Pipe line Connection etc. and shall shift the Owners and tenants in their respective flats in the new building before 30th September'2017. The Developers shall commence the demolition upon handing over possession to them and start construction work within 30 days after obtaining C.C. and approved plan from M.C.G.M. and complete the construction of the new building in all respect and obtain the full O.C. and building completion certificate by 30th September'2017. However in the event of any delay subject to force majeure circumstances, non-availability of construction material to all the ongoing projects in Borivali Taluka and subject to any disputes or obstruction of any nature from the Owners and any reason beyond the control of the Developers and genuinely acceptable to the owners in writing the Developers shall be given a grace period with prior discussion and consent of Owners for completion of the said building and getting full O.C. and building completion certificate and shall not stop the construction in between due to any financial difficulties or otherwise. In case of any other delay in construction of new building without any justified reason then the Developers shall be

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liable to pay a sum of Rs.3,00,000/-(Rupees Three Lacs Only) per month by way of penalty to the Owners till the Developers handover possession of the flats in the new building to the Owners and Tenants with full OC and building completion certificate.

6) The amount of Rs.37,50,000/-(Rupees Thirty Seven Lacs Fifty Thousand Only)Which is kept as security with the owners shall be refunded to the developers on completion of the proposed building in all respect and full O.C and building Completion Certificate is obtained and before the owners are put into possession of their respective flats with water, electricity and amenities as per Annexure-II attached hereunder.

7) The parties hereto further agree and admit that all the costs, charges and expenses as may be incurred for obtaining the fresh requisite approvals and sanctions of the plans and specifications etc. from the Mumbai Municipal Corporation the same shall be borne and paid by the developers alone and that the owner shall neither be liable nor responsible and they are absolutely absolved from the said obligations. However on execution of the development agreement the owners herein shall sign and

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execute necessary Power of Attorney in favour of the developers and/or their partners so as to enable them to approach the competent authority/ Mumbai Municipal Corporation/Local Authority/Public Authority including all the authorities concerned in the manner, to redevelop the said property, to sale the flat of Developers share as the developers herein may deem fit and proper in their absolute discretion judiciously.

f) The parties herein further agree and admit that the Developers have accepted the development rights in respect of the said property for its redevelopment only as more particularly described in the Schedule hereunder written and on the following terms and conditions and understanding:

a The Developers are aware and have satisfied themselves that the said property is that more particularly described in the Schedule hereunder written is unified and falls within the residential zone. The Developers shall be entitled to take all the benefits that may be accorded in that effect by the local authorities and all the other authorities with the incentive benefits under the development scheme or by virtue of any enactment in law at any time before

completion of the new building and until the possession for the said property and the Owners shall not claim any additional monetary consideration for any such benefits subject to clause no. 31 and 32 of this agreement.

h That the Developers have accepted the development rights in respect of the said property from the Owners on the representations made by the Owners and the Developers have satisfied themselves that save and except Owners, there are no other claimant/s to the said property or to any part or portion thereof.

i That the owners and the Developers or them partners individually or jointly have not and shall not commit any breach or violation of any of the rules and regulations as were enforceable/applicable at the relevant time or otherwise no breach of whatsoever nature has been committed by them or by their nominee/s or partners as the case may be which would adversely affect the redevelopment of the said property in any way or in any manner.

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j That the Developers shall also prepare and get further approval/sanction and amend to the plans and specifications as approved by the Owners

prior to submission to the M.C.G.M. for the redevelopment of the said property as more particularly described in the schedule hereunder written and shall obtain C.C. Plans approved by M.C.G.M. and other regular permissions etc. from concerned authorities in respect of the proposed redevelopment of the said property and commence the redevelopment work within 30 days from the date of securing C.C. All the costs, charges and expenses etc. incidental to the preparation and submission of the said plans and specifications or amended plans if required to be approved by Owners and getting the said plans duly sanctioned and approved by the M.C.G.M. including the costs and expenses for obtaining IOD/amended IOD and C.C. as also payments of refundable and non refundable deposits and all the charges and expenses incidental expenses, including fees of Project Architect, RCC consultants and all other persons, whose services to be engaged by the Developers shall be paid by the Developers alone and that the owner shall not be liable/responsible in any respect thereof or otherwise in any manner before or after the construction of the new building or after the forming the Co-operative Housing Society.

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e. That upon obtaining all the required permissions from M.C.G.M. pertaining to the redevelopment of the said property and after obtaining C.C. the Developers shall at their own costs, charges and expenses commence and continue the redevelopment of the said property as per schedule as more particularly described in the schedule hereunder written and upon the completion of the entire development project the Developers shall also obtain the full Occupation certificate and the building completion certificate from the Mumbai Municipal Corporation and also all the requisite permission applicable in respect thereof. After allotting the flats to the Owners the Developers are entitled to sell, assign, transfer and dispose of the flats and rooms belonging to the Developers i.e. except the flats allotted to the Owners in the buildings proposed to be constructed on the said property as more particularly described in the schedule hereunder written to the prospective buyers/purchasers thereof for such conditions and upon such terms and conditions as the Developers may deem fit and proper and necessary subject to the Developers complying with the terms and conditions of this Agreement all the moneys which shall be

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received by the Developers from such purchasers shall belong to the Developers and will be received by them on their own account. The owner shall also not be liable or responsible to any such person/s so in any way for the said moneys are concerned either for refund thereof or for any misapplication thereof or part thereof.

4. That the owners shall not in any way be liable/responsible in whatsoever manner and in respect of any disputes etc that might arise by and between the Developers and prospective flats purchasers of the said building but shall not be in any way affect or delay the development work for which the Developers will be solely responsible and liable and such disputes shall not affect the Owners and Tenants including rent, other taxes, and completion of building etc. that the developers, however, agree that they shall commence, continue and complete the development work/project and shall also entitle to sell, assign, transfer and dispose of the flats and rooms except allotted to Owners and tenants in the said property as more particularly described in the schedule hereunder written to prospective buyer/s purchaser/s as above on

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ownership basis under the provisions of the Maharashtra Ownership of Flats Act or any other Act entirely at their own risk as to the cost and consequences thereof and that the Owners shall not be held liable/responsible in whatsoever nature or otherwise in whatsoever manner.

ii. That the Owners shall on the execution hereof shall simultaneously sign and execute a Power of Attorney in favour of M/s. Mark Life Space / or all the partners to deal with Municipal Corporation and other Government authorities for obtaining necessary permissions to enable them to commence and complete the construction of the new building, to sell the flats in their share, to receive the sell proceeds, to allot the flats to owners and tenants and to do all acts deeds things pertaining to redevelopment of the said property as per the terms and conditions mentioned herein. Such Powers and authorities shall however be exercised by the Developers or their nominees at their own costs and expenses judiciously and prudently and the Developers shall simultaneously with the execution of the Power of Attorney, handed over to the Owners a Deed of Indemnity Bond and shall keep indemnified the

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Owners from and against any claims or liabilities that may arise on account of exercise of any of the powers and authorities conferred under the said Power of Attorney.

h. That upon execution hereof and after complying with the sanctioning process by M.C.G.M., the Owners shall allow and permit the Developers to enter the said property as a licensee for the redevelopment of the said property as described in the schedule hereunder written.

i. The Owners or their representatives will have authority to enter the said premises and inspect the work in progress and the materials etc used for the proposed construction from time to time without any objections or obstructions from the Developers or their representatives or supervisors etc in any manner. Further the Developers agree and undertake to construct the said building of good standard quality material duly approved as per M.C.G.M. and other Government Norms. The Developers shall provide the Owners Lab Tested reports of RCC work and other amenities on demand of Owners or representatives on completion of various stages of construction work as per sanctioned by M.C.G.M. and

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other Government Norms. The Developers shall provide the Owners Lab Tested reports of RCC work and other amenities on demand of Owners or representatives completion of various stages of construction as per as per sanctioned by M.C.G.M. and other Government Authorities. The Developers shall maintain the book of daily progress report of the construction on site and the owners shall have authority to inspect the said work.

j. That the name of the new building shall remain the same as "SHMATI HADAN"

k. Upon the Owners and tenants vacating their respective premises /possession, the developer shall be entitled to demolish the said existing structure/tenements and secure C.C. as set out in the schedule hereunder written and to lay thereof to construct the new proposed building on the said property as described in schedule hereunder written and as per the drawings, plans and specifications that may be approved and sanctioned by the Mumbai Municipal Corporation in that behalf for the redevelopment of the said property.

l) Upon execution hereof and complying with [illegible] and related terms of these present the owners shall allow and permit the Developers to enter the said property as it is and where it is) as a Licensee basis for the redevelopment of said property with the existing tenants area as described in the schedule hereunder written. The Developers will also be permitted to put up their sign

board on the said property by obtaining the required permissions from the concerned authorities at the cost and consequences of the Developers with prior permission of Owners.

iii) All the out of pocket costs, charges and expenses including the Stamp Duty, registration charges, VAT, Service Tax and/or any other taxes/rates, Security deposit demanded by the concerned local authorities or Government for giving water, electricity, LPG Gas connection or any other service connection/s, Cost of electrification work, etc. Laying service lines, underground cables, poles, paying meter box deposit, meter box cost and similar expenses etc. towards redevelopment of the said property/building will be borne only by the Developers.

iv) All the required permissions, sanctions etc. from different authorities shall be obtained by the Developers at their own cost and consequences and expenses and any violations of any law will be the sole responsibility and liability of the Developers on obtaining O.C. Any damage or injury caused to

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any one during the demolition of the existing building and during construction of new building will be the sole responsibility and liability of the Developers till full O.C. and building completion certificate is obtained and the Owners shall not be liable or responsible for the same. The entire project cost and expenses will be borne by the Developers.

12] All the required permissions, sanctions, plans etc from different authorities received before signing this Development Agreement are prepared by Project Architect as suggested by Developers and signed by Owners is the joint responsibility of Project Architect and Developers and owners are not responsible for any violation of law, conditions of the permissions, plans and sanctions.

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13] The Developers have further agreed that they shall pay to the owner no 1 , 2 & 3 a rent of Rs 1,01,600/- (Rupees One Lac One Thousand Six Hundred Only) per month for making independent arrangement of temporary accommodation till the possession of the new flats are handed over with full O.C with the

building completion certificate. The aforesaid amount of the rent shall be distributed amongst the owners as follows:- (1)MRS.LATIKA VAIJANATH CHEMBURKAR Rs.31,100/- (Rupees Thirty Three Thousand One Hundred Only) per month (2)MR.UJWAL DWARKANATH CHEMBURKAR Rs.29,250/- (Rupees Twenty Nine Thousand Two Hundred Fifty Only) per month (3)MR.DEEPAK DWARKANATH CHEMBURKAR Rs.29,250/- (Rupees Twenty Nine Thousand Two Hundred Fifty Only) per month (4)MRS.NEETA SANDEEP MHATRE Rs.Nil. The Developers have already paid the rent to the aforesaid three owners in advance for 12 months i.e. [February 2016 to January 2017] the owners do hereby admit the receipt of the same. The developers shall also pay the rent to the aforesaid three owners for further eight months i.e. [February 2017 to September 2017] with 10% increase in the aforesaid rent on or before 5th January 2017. The developers shall continue to pay aforesaid rent till developers handing over the possession of their respective flats with full O.C with the building completion certificate as permanent alternate accommodation as agreed in the new building. The Developers shall also pay the shifting and transport

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charges of Rs.14,000/- (Rupees Fourteen Thousand Only)each to owners and the tenants with one month rent as the brokerage charges payable for securing temporary accommodation to the each owners and tenant before vacating their existing accommodation in the building to be demolished by the developers within 15 days of handing over vacant possession of said premises. It is further agreed that if for any reason of whatsoever nature the payment for rent is stopped or any cheque issued by the developers if bounces back and if the said payment is delayed beyond issued date then the owners shall have option to cancel the said MOU/Agreement by giving 15 days notice to the developers in writing to pay such outstanding rent immediately and also sue the developers for the default committed. In case of subject to force majeure, war, earthquakes, natural calamities or any justifiable reason beyond the control of the Developers and if construction work is stopped, the Developers will continue to pay the rent to the Owners and all other outgoing of the said property.

(4) Upon execution hereof the Owners have handed over and put the developers in vacant possession of

the said property for its redevelopment on license basis and also for the purpose of (i) Physical Survey of the said property, (ii) Level the said property, (iii) put up compound wall/barbed wire fencing etc. (iv) To put up their sign board on the said property on the execution hereof (v)other related redevelopment work and (vi) to construct the new building thereon.

15] The Developer shall take necessary insurance cover against any risk that might be caused to the lives or property of the workers and any other person or persons and adjoining property during period of demolition of the existing building and during the period of construction & completion of the new building with full O.C. and building completion certificate and abiding the clauses/sections of building and other construction workers regulation of employment and conditions of service Act 1996 and rules framed thereunder time to time and being in force and shall also be liable to pay and discharge any liability under The Workmen's Compensation Act or any other provision of law as applicable.

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(6) That all the taxes, assessment charges, utility all the outgoings etc. for the land under construction (LUC) payable from the date of execution of this agreement till the date of handing over valid possession of the said property to the Co-operative Housing Society to be formed and registered by the Developers shall be paid by the Developers alone and that the Owners herein shall not be liable or responsible for the payment of the said amount.

(7) That the Owners hereby categorically agree with the Developers and grant their authority and consent to the Developers to make use of all the roads, accesses, infrastructure, FSI/area, premium FSI, fungible FSI and/or compensation and/or all the benefits of and incidental thereto by M.C.G.M. in order to load all such benefit to the proposed new building to be constructed by the Developers including to utilize FSI, premium FSI, fungible FSI to its maximum extent to bring in the TDR from outside and to load in the said proposed new building only and by virtue of these presents thereof at the cost, expenses and responsibility of the Developers. The Developer doth hereby agree to purchase and to acquire such TDR as permissible with

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the right to load and to utilize the maximum permissible FSI/TDR as required and also to use the balance FSI on the said property as may be allowed by or permitted by the M.C.G.M. or any statutory authorities thereon in the name of the Owners, any misuse of the same will be sole responsibility of Developers subject to clause of this agreement. The cost, charges and expenses will be borne and paid by the Developers alone.

18) That the Owners represented to the Developers that the title of the said property is clear and marketable and there are no encumbrances of any nature whatsoever on any portion and the same is free from mortgage charge or lien. The Developers have agreed to obtain a search report to ascertain the title of the Owners through their Advocate and other sources in respect of the said property at their own cost and expenses and also give a public notice as required in the news papers with prior approval of Owners inviting any objections, claims, right etc. on the said property immediately giving 15 days time limit for the same.

19) The parties hereto mutually agree that the owner shall co-operate with the developer in perfecting their title to the said property if found disputed at their own charges, expenses in case of any adverse claim or demand thereto by any person/s either claiming through or under them or any of them or as the case may be and to the complete satisfaction of the developers and their advocate/s/solicitor/s as the case may be and such shall indemnify and keep the developer indemnified and save harmless to that extent.

20) The Developers records, declare and confirm that on the basis of the copies of documents furnished by the Owners to the Developers prior to the execution of these presents, the Developers have made enquiries by examining the said documents and papers etc and have satisfied themselves as the correctness of the several representations made by the Owners herein above. The Developers have further made enquiries and satisfied themselves about the said property and the extent of construction permissible thereon before execution of this present and the Developers shall not

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...e any objections and requisitions other than title of ...owners to the property, if any.

21) That the Developers have appointed M/s. Harish H. Gandhi as project architect and the owners authorised the developers to appoint professional engineers, specialist contractors, sub-contractors, department workers etc. for the development only as the case may be and all the cost, charges, and expenses incurred for such work shall be paid by the developer alone.

22) That the Owners hereby further declare and confirm that save and except this development agreement by them in favour of the Developers, they have not entered into any third party right and/or not executed any such agreement in favour of any third party or otherwise in whatsoever manner.

23) That the Owners hereby agree and undertake with the Developers to co-operate with them during the course of construction work and/development project in the best mutual interest and shall also sign and execute all the necessary applications or documents, if required.

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by the Developers at the cost, charges, expenses and responsibilities etc. of the Developers.

24) The Owners hereby delivered on or before execution hereof to the Developers or their Advocate, the documents, papers etc. if any pertaining to the said property in the Owners possession for their examination and necessary action.

25) That the Owners/Developers hereby further declare that they have apprised each other that there are no pending litigations or disputes of whatsoever nature or interest on them and their partners or between them or from filed by them against each other.

26) If any particular Owner or his/her nominee/s take any objection that the responsibility/liability to settle the same lies with that particular Owner only and other Owners and Developers are not responsible or liable for the same.

27) If any Particular Partner/s of Developers or their nominee/s takes any objection or if there is any dispute between them then the responsibility/liability

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they with the other Partner/s to complete the entire project as per this agreement.

28) The Developers/Partners shall furnish the Owners about their Partnership Deed, KYC, Constitution of Partners, List of Constructions (Ongoing & Completed), Value of ongoing & completed projects etc, and they declare that there are no litigations or disputes pending against Developers for any projects/building they are constructing/constructed before execution of this agreement.

29) The parties further agree that the upon completion of the entire development work/development project within the stipulated time limit as per the plans sanctioned by M.C.G.M. and upon payment of full consideration by the Developers and handing over valid quite peacefully possession of flats allotted to the Owners and Tenants with full O.C. and building completion certificate the Owners shall sign on the Conveyance Deed in respect of the said property prepared by the Developers as required for its execution at the cost and expenses of the Developers as more particularly described in the first Schedule

hereunder written unto in favour of the said Co-operative Housing Society of the flat purchasers formed and registered by the Developers with the Registrar of Assurances as required under Co-operative Housing Society Act without making any further monetary demand or otherwise in whatsoever manner.

xvi) The parties hereto agree and admit that immediately on obtaining C.C. the Developers shall carry out the aforesaid works as per the terms of this agreement by utilizing the entire FSI made available by the M.C.G.M. at the time of sanctioning the plans, however if FSI available premium FSI, fungible FSI and/or FSI by way of TDR and premium FSI in their own cost and expenses and that the Owners shall not in any way be held either liable or responsible for any such costs and expenses. The Developers shall alone be responsible for payments of all deposits refundable or non-refundable to be made to different authorities and be entitled to all the refundable deposits to be received from different authorities as and when due. The owners shall render all the necessary co-operation to the Developers in furtherance of these presents.

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The parties specifically agree that the Developers shall be entitled to use/utilize the entire FSI to its maximum extent as permissible by M.C.G.M. and by way of additional FSI, premium FSI, Fungible FSI or any other FSI or loading/utilization of TDR or in any form that may be made available by the M.C.G.M. at the time of sanctioning the plans & thereafter. However, if by virtue of the amendment in the present enactment and/or by virtue of any other provisions of law or due to change in policy of statutory authorities and/or may become applicable from time to time or due to any decision of State Government before completion of construction work is made available over and above 2.5 FSI the same shall be shared equally i.e. 50:50 between the Developers and Owners. However cost, charges and expenses that may be required for acquiring the said additional FSI and TDR shall be borne and paid by the Developers alone and is liable or responsible for the same. The Owners shall not claim any other consideration for the same subject to clause 32 of this agreement. The Developers are solely responsible for any violation or illegal construction in the said property.

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32) The parties do hereby categorically agree that in the event of the area of the said property increasing after the survey of the said property by City Survey Office or any other revenue authorities to be carried out by the Developers at their costs and expenses, the compensation to be made to the Owners will increase and the Developers shall be entitle to utilise the benefit of the said additional area in the new building to be constructed as above.

33) The Owners do hereby further declare that they have not received any notice of acquisition and/or requisition in respect of any part/portion thereof or from any other authority.

34) The Developers agree and undertake to complete the redevelopment and construction of a new building more particularly described in the schedule hereunder written strictly as per the plans and specifications as approved by the Owners that may be duly approved by the Mumbai Municipal Corporation and Local Authority and strictly in conformity thereof as per the prevailing rules and regulations of the authorities

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