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the Unit/flats shall be shared between the parties equally. While dividing such additional area, if a unit cannot be divided, then such unit shall be dealt with/sold in the market at mutually agreeable market rate and the sale proceeds thereof shall be distributed between the Parties hereto in their respective ratio. After Occupation Certificate, the Developers shall have no rights for such further/additional FSI.

8. The Developers shall:-

(a) Within a period of one month form the date of issue of IOD enter into, execute and deliver to each of the members duly stamped and registered agreement for providing members' new flats in the form approved by the Advocates for the Society and the Members. The Developers shall annex to such Agreements plans showing location of Member's premises;

(b) Within a period of 9 months from the date hereof, get the Plans (which shall have been first approved by the Members) for construction of the building on the said Plot sanctioned and obtain IOD and within 30 days hand over a certified copy of the sanctioned plans to the society.

(c) Within 3 months of handing over the possession of the entire building obtain CC and thereafter commence the construction on the said Plot.

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9. The Society shall at its costs make out marketable title to the said property free from all encumbrances beyond reasonable doubts and shall not commit breach of any of the terms and conditions of the said Lease deed executed with MHADA and from the date hereof shall not create any third party rights of any nature. It is further agreed that the Society shall not transfer the present shares, right, title and interest and flats of the present members in favour of any other persons or issue new share Certificate till the vacant and peaceful possession of the existing Buildings is handed over to the Developers for demolition. The Society has informed the Developers that its members holding Flat No. 4 & 6 have expired and that the shares held by the said deceased are required to be transmitted to the name of the legal heirs and which the Society shall be entitled to do. Thereafter the members of the Society shall be entitled to deal with, dispose off or alienate their right, title and interest as members subject to the provisions of the byelaws of the society and the provisions of this agreement and on such conditions as may be laid down by the Society PROVIDED THAT such transferor member shall prior to the transfer being effected by the Society furnish a written undertaking from the new proposed member to the Society as well as to the Developers that the new member shall abide by the provisions of this agreement and shall execute such documents and assurances without raising any objections.

10. The Society hereby declares and confirms that the Developers shall prepare, submit and get the Building plans approved for the proposed Buildings to be constructed on the said property through their Architects and

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RCC Consultant. The Developers shall also get the layout plan sanctioned and shall have a right to amend from time to time the layout plan and/or building plans without affecting the area of the flats to be provided to the members of the society as provided hereinafter. The Developer will however intimate the society of the amended plans prior to submission.

11. The Developers shall at their costs obtain the following approvals :-

(a) Municipal Corporation of Greater Mumbai;
(b) Chief Fire Officer,
(c) Concessions from Municipal Commissioner, head office;
(d) Survey Department;
(e) MHADA NOC;
(f) Civil Aviation Authority.
(g) All such other approval as may be required for Re-development of the said premises

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12. The Developers shall construct the new multi-storey building for the residential user only

13. The Society has represented and assured that all the members together are using the aggregate carpet area of 5249 sq. ft. based on the MCGM Plan and as per the Prevailing Policy, the MHADA is permitting to consume the FSI of 3.00 of the area of the said property i.e. 1566 sq. mtrs. along with the permitted fungible FSI and the Developers shall be entitled to consume the said FSI with the permission from Civil Aviation Authorities and/or any other authorities concerned. The Prevailing Policy of MHADA is sharing formula as per architect certificate annexed hereto.

14. It is further agreed that if further or additional FSI is being made available the Developers shall consume the same by amending the sanctioned building Plans and construct the tenements and after making a provision for the constructed area to be provided to MHADA out of the remaining tenements, 50% of such additional tenements shall be allotted to the Society and remaining 50% of the Tenements shall be available to the Developers for sale as provided herein. After completion of the project and the Occupation Certificate being issued, the Developers shall not be entitled to amend the Plan for such additional/further FSI, if any, available, and the same shall remain vested with the Society for the benefit of its original 70 members.

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15. Within seven days from the date of intimation by the Developers that the building plans are approved along with the FSI loaded thereon, all the members shall within a period of 15 days from the receipt of a copy of the said IOD hand over vacant and peaceful possession of the entire property and their flats to the Developers to enable the Developers to demolish the same and commence construction of the proposed new Buildings PROVIDED such intimation is accompanied by documentary evidence of the Developers having loaded on the said Property /additional F.S.I. by MHADA that the Developers as aforesaid have agreed to acquire/purchase for so utilizing on the said Property. The proposed Buildings shall be duly constructed and completed by the developers within 39 months from the said existing Buildings becoming fully available to the Developers for demolition and CC