



and such compensation shall be paid for 24 months in advance. For the further period of 9 months the Developers shall deposit their PDC with the Society's Solicitor for each month in favour of each member and the said Solicitor shall release the same every month on due date to the respective members. The said amount shall become payable to respective members as per the particulars set out in **Annexure - E** hereto. The said amount was become payable from the date of all the members and Society handing over vacant and peaceful possession of the said property to the Developers and from such date, the Developers shall be entitled to demolish the Building and commence construction of the proposed building in accordance with the sanctioned Plan. After 33 months, the Developers shall if the time required to be extended for further 6 months as agreed, pay 10% enhanced compensation for such period. The Developers shall also pay an amount equivalent to one month of such monthly compensation as reimbursement of the brokerage payable by the respective Members for acquiring the transit temporary accommodation by the Members. The Developers shall also at the time of all the members handing over vacant possession of their respective flats to the Developers pay a sum of Rs.20000/- (Rupees Twenty Thousand Only) to each of 9 members as one time payment towards the transportation costs. In the event of delay in completion of the proposed building for any reason whatsoever including force majeure or the reasons beyond the control of the Developers, as their continuing obligation, shall continue to pay compensation as provided herein in respect of the temporary alternate accommodation till the members are handed over the possession of the new premises, which shall be without prejudice to other rights of the Society and the members.

22. Upon the building plans being approved and IOD being issued on the basis of the present Policy of MHADA, and Development Control Regulations at present applicable, there shall not be any variation or changes in respect of the terms and conditions of this Agreement and/or in respect of the consideration to be provided in the form of the monthly compensation or area of the Permanent Alternate Accommodation being provided to the Members.

23. The Developers shall complete the construction of the new building within 33 months from the date Developers being put into vacant and peaceful possession of the said property subject to a grace of period of six months due to force majeure. If the Developers fail to handover possession within the period as above, then in such event, the Developers shall pay to the Society agreed liquidated damages at the rate of Rs.5,25,000/- per month till the said 9 flats are offered for possession. This shall be above the monthly compensation payable to the members as mentioned above.

24. Time for payment by the Developers of the various sums to the members and completion of the construction as per the agreement is of the essence of the contract. Any delay in payment of all the installments above will make the Developers liable to pay damages as mentioned herein.

25. The said project shall be completed within 33 months from the date of the commencement certificate with a grace period of six months and the monthly compensation payable by the Developers to the members shall be

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period for the period till the members' flats are duly completed and possession thereof is offered to the respective members.

26. The Developers shall provide to each of the Members, the residential Flat of the area equivalent to the existing carpet area as certified by MHADA + entitlement granted by MHADA + fungible area by MCGM + Cluster / layout benefit applicable if any (inclusive of the column projections). Based on the prevailing policy and MHADA rules & regulations, an illustrative chart of the new area to be provided to each member is Annexed hereto marked as **Annexure - F**. Any change in the policy as regards the available floor space index to be used on the said property upto the grant of the Commencement Certificate shall be adjusted on a pro-rata basis PROVIDED HOWEVER only changes over 2.8 on the lower side and 3.2 on the higher side shall be taken into account for such revised calculations and any change falling in between 2.8 to 3.2 FSI shall be ignored and the Developer will continue as per the current agreement.

27. The Developers shall provide the amenities in the said new flats and the proposed building as per the particulars set out in **Annexure-G** hereto.

28. The Developers shall construct the Buildings with good materials and complete the same in all respects at their own costs, charges and expenses and the society shall not be required to contribute any amount towards the same or towards procuring the TDR.

29. The Developers shall as and **when the said 9** flats are ready offer the possession of the said 9 flats to the Society and in turn the Society shall put the respective members in possession of the permanent alternate accommodation against the appropriate writing. It is further agreed and declared that the Developers shall not put any other premises purchasers in possession of their respective units until such time as the members are offered in possession of their respective flats in the new building

30. In addition to above the developers shall also provide to each existing member one car parking area the remaining parking area and other benefits shall absolutely belong to the developers with a right to deal with, sell and dispose off the same to any third party under Maharashtra Ownership Flats Act with a right to receive and appropriate the sale proceeds or compensation to themselves. The Society shall not be entitled to charge any premium or any amount under any head while admitting the new flat/unit purchaser of as its members. The Developers however agree and undertake to ensure that before the Developers give possession to the new purchasers of such flats/unit, the Developers shall pay to the Society an amount necessary to make contribution of such purchaser/s in the sinking fund and other reserves maintained by the Society equal to the contribution in this behalf till now made by the present members of the Society. The Society hereby irrevocably authorize the Developers to sell, deal with, dispose of allot the Flats, the parkings to the prospective purchaser for such consideration and on such terms and conditions as the Developers may think fit and proper and the Developers shall be entitled to receive the sale proceeds and such right on the part of the Developers shall not be disputed by the Society or any of the Members.

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