on the said properties shall be entitled to retain 50% of the constructed area and pro rata benefit and amenities in the entire project and shall make available 50% of the constructed area, with pro rata common amenities and other benefits, in the said portion of the properties, to the Owners without the Owners being required to make or contribute any payment in respect of the said area to the Developers. The constructed area and all other pro rata benefits of the said properties of respective parties shall be in pro rata on respective floors as far as possible and practicable. It is agreed that in the event of any future benefit as available by reason of change in statutory provisions or the government granting further FSI then in such event the parties hereto shall be entitled to all the said future benefits and the parties hereto shall share the said benefits in the ratio as herein agreed.

11. The Owners hereby undertake to refund such security deposit on the completion of the said Project but before parting with the owners' area as provided hereinafter.

12. If the Owners fail or neglect or are unable to refund said security deposit or any installment as provided herein within the period of one month from the due date, the owners will be liable to pay interest on the amount so due at the rate of 12% from the date of the payment till the actual refund. If the owners fail or neglect or are unable to refund the said amount or any installment within a period of 3 months from the due date together with the interest, then the Developers shall have an option and authority after giving 30 days prior notice in writing to the Owners in consultation with one of the Partners of the Owners to sell flats out of the area allocated to the Owners for the recovery of the said refund or balance thereof together with the interest as provided herein. In such event, it is specifically agreed that the Developers shall sell flats at a market price. The Developers will sell only such minimum number of flats only from the lower floor which are necessary to cover up the amount of the refund, in the event of contingency arising as aforesaid.

13. It is agreed between the parties hereto that in the event of either of the parties agrees to acquire development rights in respect of the other adjacent nearby properties, then, in such event, the parties hereto shall be entitled to amalgamate the properties described in the schedule hereunder written with such adjacent properties and submit a composite layout plan for the purpose of effective and planned development of the said properties and for the purpose the Developers shall be entitled to submit the layout plan showing internal common amenities and facilities and the owners hereby authorize the developers for the same.

14. It is specifically understood and agreed that till completion of the project available FSI shall be consumed and thereafter the Developers will not be entitled to and they shall not, after the construction is completed claim any right in the future development of the said properties or any part thereof. Any increase of FSI or any other right of development of

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construction in future shall exclusively belong to and the Property of the Owners alone.

15. It is specifically agreed that the sole responsibility and the costs for making out clear and marketable title in respect of the said properties free from all encumbrances, claims and demands of any nature whatsoever till the properties are conveyed to the organization of the purchasers of the flats/shops shall be that of the Owners only.

16. The Owners and the Developers shall jointly get the said properties surveyed and ascertain the exact area. The Developers shall after the work of joint survey is completed construct at their own costs a boundary wall or wire fencing surrounding the said properties. If at the time of construction of the said boundary wall, any objection or obstruction is raised by any person then in that event, the Developers shall forthwith bring the same to the notice of the Owners and the Owners shall at their own costs remove or settle such obstruction or objection.

17. The Developers shall for and on behalf of the Owners and in the name of the Owners and the First and the Second Owners, be entitled to submit to the Municipal Corporation and all other concerned authorities lay out and building plans for getting the said properties developed. The Developers shall at their own costs get the said plans sanctioned by the concerned authorities. The Developers shall also at all times be entitled to alter and modify the building plans as they may desire and as permitted in accordance with the laws. The Developers shall at their costs be entitled to appoint Architects, Contractors, Engineers, Supervisors, Laboures etc. for development of the said properties. The Developers shall be entitled to pursue the matters with the authorities concerned with regard to the TDR, FSI available out of the said property and/or to be utilized on the said property and shall be entitled to comply with all the requirements and other statutory obligations.

18. Any past liability including Municipal Taxes, N.A.charges, Water charges, T.P.S. charges, road widening/S.W.D./street light charges etc. of the said properties shall be borne and paid by the Developers.

19. The following shall be done with prior approval of the Owners :-

(a) The Plans shall be amended and modified from time to time consuming full FSI available in respect of the said property till completion of the project.

(b) All the BMC formalities shall be complied with technically by the Owners.

(c) Architects have already been appointed by the Owners and their services shall be continue by the parties.

(d) Solicitors have already been appointed by the Owners and their services shall be continued by the parties.

(e) Appointment of contractors, sub-contractors, RCC consultants and other personnel.

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