

Owners do not desire or are unable to make monetary payment, then they shall allot/sell/assign/transfer/such number of Flats/Shops/Open Space at the market rates, the aggregate value whereof will be equal to the amount payable by the owners to the Developers.

31. The Owners, in accordance with the provisions of Clause 30 above, will be entitled to take over the charge of the project from the Developers and after the owners take over the project, the responsibility of the completion of the project including of fulfillment of agreements in respect of flats/shops/open parking space sold by the Developers and of payment to the Developers of the amounts and/or allotment of Flats/Shops/Parking spaces in lieu thereof under Clause No.30 hereinabove, shall be that of the owners. In that event, the Owners shall also be entitled to receive for themselves all the remaining amounts by way of price receivable from such purchasers from the Developers.

32. The Developers shall obtain the further commencement certificate from Municipal Corporation and commence the construction of the building/s on the said properties in accordance with the sanctioned building plans with such modifications/alterations/ additions thereto as may from time to time be prepared by the Developers. The buildings to be so constructed on the said property is herein referred to as "the said building/s". The said building/s shall be constructed by the Developers in such phases and in such manner as Developers may deem fit. During the construction of the building, the Developers shall utilize the maximum permissible FSI of the said properties and FSI by way of utilizing outside TDR of other properties as may be permitted by BMC from time to time.

33. For the purposes herein and in consonance with and limited to the terms and conditions and rights granted to the Developers, the Owners hereby authorises the Developers to do, if required, all such acts, deeds, things and applications and in particular:-

- (a) To have the plans of the proposed building/s to be constructed on the said properties prepared in accordance with the rules and regulations of the Municipal Authorities and Town Planning Authorities and to submit the said Plans to the Municipal Authorities and other concerned Authorities with the applications for their approval and sanction and to do and sign all writings and undertakings as may be necessary in connection with the approval and sanction of such plans.
- (b) To make applications to concerned Authorities for obtaining water and electricity connections and permit or permits of quota or quotas for cement, steel and other controlled building materials.

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- (c) To make necessary applications and/or revise, modify or amend applications under the provisions of the Urban Land (Ceiling & Regulation) Act, 1976 and/or of any of the Statutes or Acts or Rules, if applicable, for the development of the said property.
- (d) To accept the service of any writ, summons or other legal process or notice and to appear and represent the Owner in any Court and before Magistrate, Judicial Tribunal and other Tribunals in connection with the said property and to commence or file suits actions or other proceedings in any Court or before any Public Officer or Tribunal for the recovery and encroachment of the possession and/or change of user of the said property or part or parts thereof and for any of the purposes aforesaid to sign, execute and deliver or file all necessary Vakalatnamas, warrants or claims, complaints, orders, applications, defences, statement of accounts, declarations, affidavits and other documents, papers and writings.

34. The Owners shall whenever required produce or cause to be produced to the Developers Title Deeds relating to the said properties in their possession or power, and also handover xerox copies thereof duly certified as true copies by Notary Public.

35. The Owners shall sign the necessary papers as may be required to be submitted to the various authorities for retaining and developing or releasing the said property under the provisions of the ULC Act, Bombay Municipal Corporation Act, Maharashtra Regional & Town Planning act and the Maharashtra Ownership Flats Act.

36. The Owners to the best of its knowledge subject to whatever stated in this agreement herein, hereby declare as follows:-

- (a) The said properties are equivalent to free-hold property subject only to payment of assessment to Government and subject to the provisions contained in the Maharashtra Land Revenue Code 1966 and is not held under any Sanad or Agreement;
- (b) In respect of the said property, there are no outstanding encumbrances, mortgages, liens, notices for acquisition, requisition or set-back, easement rights or tenants or agriculturist, or outstanding interest in or claim by any parties other than the Owners nor is the said property subject matter of any pending suit or attachment either before or after judgment.
- (c) No notification is issued under any Ordinance, Act, Statute, Rules and Regulations (State or Central) affecting the said property.
- (d) The Owners declare that neither the Owners nor their predecessors in title or anybody claiming from or under them or

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