43. The Developers and the Owners shall be entitled to sell on ownership basis or otherwise flats, shops, commercial units, parking spaces and other premises in the said buildings {hereinafter collectively referred to as "the said Premises"} Agreement for Sale of flats, shops, commercial units, parking spaces and other premises in the said buildings shall be executed jointly by the Owners and the Developers. All such Ownership Agreements under the Maharashtra Ownership Flats Acts shall be as per the Draft to be prepared by the said Solicitors. The Owners and the Developers shall in respect of their respective area execute Agreement for sale of flats, shops, commercial units, parking spaces and other premises in development of the said properties and shall admit execution of documents as may be required to complete the Agreement.

44. The Owners and the Developers shall be entitled to deal with and dispose of their respective area and receive the sale proceeds directly. However both the parties shall sign such documents as may be required as necessary.

45. In respect of the sale of the flats, the consideration amounts and other amounts as may be mentioned in the Agreements shall be receivable respectively by the Owners/Developers in respect of their units. However the Owners shall reimburse to the Developers the sum of Rs.501/- for the Society entrance fee and share money, a sum of Rs.2000/- for expenses of registration of Society and the Developers shall take the necessary steps for the formation and registration of the Society and the amenities deposit shall be collected by the Owners in the name of the Developers and Developers shall account for the same.

46. It is agreed between the parties hereto that the unit purchasers of the respective area of the parties hereto shall be entitled to approach any financial institution or Banks to obtain finance against their agreements for sale of their respective premises by executing such documents in favour of such financial institution however subject to the observance and performance of the terms and conditions thereof. The parties hereto agreed to sign and execute such writings and documents as may be required by such institutions.

47. The parties herein agree that in order to enable the Developers to commence, continue and complete the development work of the said properties, as mentioned above, the Developers shall with licence and authority of the Owners, be entitled to enter upon, the said properties described in the Schedules hereunder written and to commence, continue and complete the development work of the said properties. The parties hereto shall hand over finally and/or ultimately possession to the co-operative society or a corporate body and/or the association of the Flat Purchasers, as the case may be, that would be formed and registered by the Owners and Developers as herein mentioned.

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48. The Developers at its own costs will provide the necessary infrastructure and/or the resources [financial, technical and organizational] for the development of the said property, viz. construction and completion and marketing of the said building/s.

49. Upon completion of the entire development work of the said properties in all respects, the Owners shall cause the said First and the Second Original Owners to execute a final Deed of Conveyance in respect of the said property" in favour of the co-operative society or a corporate body or the association of apartment owners, as the case may be, wherein the Owners and the Developers shall join as a Confirming Party.

50. The Developers alone shall be responsible for a period of 3 (three) years from the date of the receipt of the occupation certificate in respect of the said buildings to attend to all the defects in construction work as may be pointed out by the Allottees/Purchasers of such new flats and they will indemnify and keep indemnified the said Owners in respect of any claim made on the said owners by such Allottees/Purchasers.

51. The Developers shall insure and/or cause its contractors to insure all the workmen employed/ engaged in construction work of the said buildings under the Workmen Compensation Act and they alone shall be responsible for all the liabilities in respect of the workmen so employed/engaged in the construction work of the said buildings and the Owners shall indemnify and keep indemnified the said Owners of, from and against all claims in connection therewith.

52. The Developers shall not assign and/or appoint any Developers and/or enter into joint venture/partnership for carrying out the development work granted to them under this Agreement in favour of any person and/or other party without previous consent of the said Owners but can engage such Agencies and Contractors to carry out construction work and for the said purpose to do all acts and things as may be required.

53. Each of the parties hereto shall be liable to pay and discharge their respective liabilities and debts including their respective income-tax liabilities and each shall indemnify and keep indemnified each other therefrom.

54. All the costs, charges and expenses incidental to the execution of these presents and all other documents to be executed in pursuance hereof including the stamp duty and registration charges payable on the final Deed of Conveyance will be proportionately recovered from the flat purchasers in the development of the said properties.

55. The parties hereby agree that in the event of there being any dispute by and between the parties hereto in respect of interpretation of any of the terms and conditions herein contained as also in respect of any matter arising out of and/or touching these presents, and/or in regard to the carrying out of this Agreement, the same shall be referred to the Sole Arbitrator, if the parties hereto may agree upon one such person, otherwise

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