9.	Mrs. Anita Rajan Arora, Mr. Rajan Arora, Mr. Varun Rajan Arora	A – 9	II
10.		A – 10	III
11.		A – 11	III
12.	Mrs. Anuradha S. Gidwani, Mr. Sumeet K. Gidwani	A – 12	III
13.		B – 13	Ground
14.	Mr. Abhay V. Gosar	B – 14	Ground
15.	Mrs. Neeta Shashank Phatarpekar Mr. Shashank Dinker Phatarpekar	B – 15	Ground
16.	Sardar Tirath Singh H. Anand	B – 16	I
17.		B – 17	I
18.	Mrs. Neha Amit Vora, Mr. Amit Kalyanji Vora	B – 18	I
19.		B – 19	II
20.	Mrs. Rashmi V. Kala Mr. Vinod Kala	B – 20	II
21.	Mr. Gurcharan Chawla	B – 21	
22.	Mr. Sumanta Kumar Banerjee Mrs. Sheela Sumanta Banerjee	B – 22	III
23.	Mrs. Shipra Rajesh Bhatia	B – 23	II
24.	Mrs. Nayana Thakurbhai Patel	B – 24	III
25.	Mr. Dinesh Ramchand Bhatia	C – 25	Ground
26.	Mr. Nanik Hiranand Lalla	C – 26	Ground
27.		C – 27	Ground
28.	Mr. Milind Kaushik Mody Mr. Prasanna Kaushik Mody	C – 28	Ground
29.	Mr. Girdhar Ramchand Shroff	C – 29	I
30.	Mr. Neil Savio Pereira, Mrs. Deann Cecila Pereira	C – 30	I
31.	Mr. Kuldip Singh H Chandhok	C – 31	I
32.	Mr. Kuldip Singh H Chandhok	C – 32	I
33.	Mrs. Suhasini Chandrahas Shetty	C – 33	II
34.	Mrs. Shobhana Harakhchand Shah Mr. Harakhchand Anand Shah	C – 34	II

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दुय्यम निबंधक
सह दु. नि. मुंबई उपनगर जिल्हा
22 JUL 2020

Initials of the Parties

1		3		5	6	7	8	For Society
9	10	11	12	13	14	15	16	
17	18	19	20		22	23	24	
25	26	27	28	29	30	31	32	For Developers
33	34	35	36	37	38	39	40	

35.	Mr. Harakhchand Anand Shah	C – 35	II
36.	Mr. Anil Lachman Kherajani	C – 36	II
37.	Mr. Gautam Makhija Mrs. Vinita Gautam Makhija	C – 37	III
38.	Miss. Upaasna Deep Khosla	C – 38	III
39.	[illegible]	C - 39	III
40.	[illegible]	C – 40	III

having their addresses at the flats shown against their respective names in the building, Trimurti, North Avenue, Santacruz (West), Mumbai–400054, hereinafter collectively referred to as the **"Existing Members"** (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective heirs, executors, administrators, successors and permitted assigns) of the SECOND PART,

AND

III. M/S. SEASONS AVENUES PROPERTIES, a partnership firm registered under the Indian Partnership Act 1932, having its registered address at Seasons Avenue, 6th floor, Linking Road, Khar (West), Mumbai 400 052, hereinafter referred to as the **"Developers"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the partners of the firm, the survivors of them and the heirs, executors and administrators of the last surviving partner) of the THIRD PART.

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WHEREAS:

A. The Society has represented that it is the owner of the property bearing C.T.S. Nos. G/411A, G/411B & G/419, admeasuring 2,257.53 square meters (as recorded in the Property Register Card thereof), situated at North Avenue, Santacruz (West), Mumbai – 400 054 (the **"Plot"**). Annexed hereto and collectively marked **Annexure "A"** are copies of the Property Register Card and City Survey Plan in respect of the Plot. Standing on the Plot are-

A.1. Three buildings named "Building A", "Building B" and "Building C" of ground floors and three upper floors, with a total of forty residential flats

Initials of the Parties

Members

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25	26	27	28	29	30	31		For Developers
33	34	35	36	37	38	39	40	

therein (the **"Existing Buildings"**);

A.2. 4 closed garages (the **"Existing Closed Garages"**);

A.3. Ancillary structures such as pump room, meter room, etc. (the **"Existing Ancillary Structures"**).

B. The Society currently comprises of 40 members (the **"Members"**) who hold shares of the Society and who own the 40 residential flats in the Existing Buildings (the **"Members' Existing Flats"**), and four of whom own the Existing Closed Garages. The names of the Members, the details of their shares held in the Society, and details of the Members' Existing Flats and the Existing Closed Garages are set out in **Annexure "B"** annexed hereto.

C. Herein, where required-

C.1. The Members' Existing Flats and the Existing Closed Garages, are collectively referred to as the **"Members' Existing Premises";**

C.2. The Existing Buildings, the Existing Closed Garages and the Existing Ancillary Structures are collectively referred to as the **"Existing Structures";**

C.3. The Plot with the Existing Structures are collectively referred to as the **"Property"**.

D. The Property is described in detail in the **Schedule** hereto.

E. The Society has further represented that it has derived title to the Plot by virtue of Deeds of Conveyance dated 13th February 1964 and after acquisition, constructed the Existing Structures as per the plans that were approved by the authorities.

F. As per the provisions of the Development Control & Promotion Regulations-2034 For Greater Mumbai **("D.C.P. Regulations"),** the Plot can be redeveloped by demolishing the Existing Structures and by constructing a new building thereon, utilizing therefor the primary Floor Space Index **("FSI")** of the Plot, premium paid FSI ("**Premium FSI**"), FSI by way of Transferable De-

Initials of the Parties

Members

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17	18	19	20	21	22	23	24	
25	26	27	28	29	30	31	32	For Developer
33	34	35	36	37	38	39	40	

velopment Rights ("**TDR**" or "**TDR/FSI**"), compensatory/Fungible FSI ("**Fungible FSI**"), FSI in lieu of stairways, lobbies elevator shafts.

G. The Society decided to have the said Property re-developed and to appoint a developer to undertake such re-development at its Special General Body Meeting held on 08th June 2014.

H. The Government of Maharashtra issued a Circular dated 03rd January 2009 (bearing No.CHS 2007/CR554/14-C, Co-operation, Marketing and Textiles Department) by way of a Directive under Section 79(A) of Maharashtra Co-operative Societies Act 1960, laying down guidelines to be followed by co-operative societies undertaking redevelopment projects- the same has since been modified as per Circular dated 04th July 2019. The Society has represented that it has followed the procedure laid down in the said Circular and further that initially, the Society appointed as its Project Management Consultant (**"PMC"**) M/s. V.V. Joshi & Associates, which was thereafter changed to Chande Design Consultants Pvt. Ltd. (having their address at 101, Uma Shikhar, 13th Road, Khar (West), Mumbai 400 052) (and who are currently the Society's PMC). The Society initially floated a tender notice in local newspapers and invited offers from interested developers in respect of re-development of the Property. Not being satisfied with the responses, the Society decided that its members would reach out to reputed developers and get their offers for redevelopment as per the terms of the Tender. In response thereto, the Society received around 14 offers from various interested developers including an initial offer dated 18th April 2018 from Shresth Group (of which the Developers herein are a part of). The Society shortlisted 3 developers and held negotiations with them. The Developers herein, pursuant to negotiations with the Society, revised/ modified certain terms of the Tender and their initial offer by their letters dated 12th September 2018.

I. The Developers' offer of re-development was found to be most beneficial and the same was accepted by the Society, and at the Special General Body Meeting held on 20th July 2019 in the presence of the Competent Officer appointed

by the Deputy Registrar of Co-operative Societies, H/W Ward, the Developers herein were appointed as developers for the re-development project of the Society. The Deputy Registrar of Co-operative Societies, by his letter dated 31st July 2019 confirmed the appointment of the Developers by the Society for its re-development project, a copy of which is annexed hereto and marked **Annexure "C"**.

J. Pursuant thereto, as per the terms of the tender, the Developers have made payment of Rs.1,00,00,000/- (Rupees One Crore) as earnest money deposit and Rs.25,00,000/- (Rupees Twenty-five Lakhs) towards one-time lumpsum compensation to meet the payment of fees of professionals appointed by the Society, following which the Society issued a Letter of Appointment dated 09th August 2019 to the Developers recording, inter alia, the formal appointment and engagement of the Developers to re-develop the Property.

K. This Agreement embodying all terms for Re-development agreed between the Parties, the Power of Attorney for purposes of Re-development to be executed in favour of the Developers by the Society (referred to hereinafter), were drafted and settled over several meetings between the Society and the Developers and their respective Advocates.

L. The Society has, at its Special General Body Meeting held on 26th January 2020 duly passed resolutions approving the drafts of this Agreement, the Power of Attorney to facilitate re-development, and authorized the execution thereof and authorized Chairperson, the Secretary and one Committee member to execute the documents on behalf of the Society.

M. Annexed hereto and collectively marked **Annexure "D"** are extracts of the relevant resolutions pertaining to the re-development project passed at meetings of the Managing Committee and of the General Body of the Society.

N. This Agreement having been approved at the Special General Body Meeting of the Society held on 26th January 2020- the parties hereto are accordingly executing this Agreement.

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Initials of the Parties

Members

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25	26	27	28	29	30	31	32	For Developers
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NOW THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, the Parties agree as follows:

1. **RECITALS FORM AN OPERATIVE PART OF THIS AGREEMENT.**

The recitals of this Agreement are treated as forming an operative part of this Agreement and the same shall be read and construed accordingly.

2. **DEFINITIONS & INTERPRETATION.**

Definitions- In this Agreement (including the recitals above and the Schedules hereto), the following words and expressions, shall have the meanings set opposite them except where the context otherwise requires -

"Agreement" or **"this Agreement"**	Shall mean this Development Agreement with all schedules and annexures and all instruments supplemental to or in amendment or confirmation of this Agreement entered into by the Parties in writing, including any writings signed contemporaneously with this Agreement.
"Appointed Date"	Shall mean the date on which all of the Members' Existing Premises/ Existing Structures duly vacated has been handed over to the Developers and thereby the vacant possession of the entire Property has been handed over to the Developers for the purpose of Re-development.
"Carpet Area"	In relation to the Members' New Flats shall mean measurable wall to wall area within the Members' New Flats. Column projections, door jambs, ledge-walls for plumbing/ master circuit-breaker, shall form part of the Carpet Area. However, external & internal walls, ducts, flower beds, servants' toilets,

Initials of the Parties

Members

For Developers

niches, areas free of FSI or any architectural features shall not form part of Carpet Area.

"Common Amenities" "Specifications" shall mean the common amenities and specifications to be provided in the New Building which are listed in "Annexure-I/2" hereto.

"D.C.P. Regulations" shall mean the Development Control & Promotion Regulations- 2034 For Greater Mumbai.

"Defects Liability Period" means a period of sixty months from the date of Full Occupation Certificate being issued by the MCGM in respect of the New Building.

"Developers' Sale Flats" shall mean all other flats besides the Members' New Flats in the New Building, which the Developers shall have full rights to sell under the provisions of RERA/ MAHA-RERA/MOFA, or otherwise deal with, subject to the terms of this Agreement.

"Existing Ancillary Structures" shall have the meaning ascribed to the term in Recital 'A-3' hereof.

"Existing Buildings" shall have the meaning ascribed to the term in Recital 'A-1' hereof.

"Existing Closed Garages" shall have the meaning ascribed to the term in Recital 'A-2' hereof

"Existing Structures" shall have the meaning ascribed to the term in Recital 'C-2' hereof.

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Initials of the Parties

Members

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25	26	27	28	29	30	31	32	For Developers
33	34	35	36	37	38	39	40	

"Flat-Amenities" shall mean the amenities agreed between the Parties to be provided by the Developers in the Members' New Flats, all of which are listed in "Annexure-I/1" hereto.

"FSI" shall mean Floor Space Index as defined and understood under the Maharashtra Regional and Town Planning Act, 1966 and the D.C.P. Regulations.

"MCGM" shall mean the Municipal Corporation of Greater Mumbai.

"Members' Existing Flats" shall mean the forty residential flats owned by the forty Members in the Existing Buildings (as detailed in Annexure "B" hereto).

"Members' New Flats" shall mean the forty residential flats to be constructed for and allotted to the forty Members in the New Building, in lieu of the Members' Existing Premises (as detailed in Clause 9.4 and in "Annexure-G" to this Agreement).

"Minimum Development Potential" shall mean FSI required to construct the Members' New Flats and the Lien/ Security Premises.

"New Building" shall mean the residential building that the Developers shall construct on the Plot after demolishing the Existing Buildings, by utilizing FSI not exceeding the Development Potential (as defined below) and which shall contain inter alia the Members' New Flats and the Developers' Sale Flats.

Initials of the Parties

Members

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For Society

For Developers

"Notice-to-Vacate" Shall mean the written notice to be issued by the Developers to the Society (after the Developers having complied with their obligations as per Clause 18.1 hereof), calling for the Members' Existing Premises and the entire Property to be vacated and handed over to the Developers by the Specified Date (being sixty days from the date of such notice, as defined below).

"Parties", "Party" "Parties" shall mean, collectively, the Society, the Existing Members and the Developers, and "Party" means any one of them.

"PMC" Shall mean the Project Management Consultant that the Society has appointed or shall appoint to guide the Society through the entire Project. The PMC appointed by the Society shall act under the directions of Managing Committee.

"Possession-Notice" Shall mean the written notice to be issued by the Developers to the Society after the Occupation Certificate of the New Building is obtained from the MCGM, calling upon the Members to take possession of the Members' New Flats.

"Plot" Shall have the meaning ascribed to the term in Recital 'A' hereof.

"Property" Shall have the meaning ascribed to the term in Recital 'C-3' hereof.

"Re-development" or shall mean the re-development of the Property by

Initials of the Parties

Members

1	2	3	4	5	6	7	8	For Society
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17	18	19	20	21	22	23	24	
25	26	27	28	29	30	31	32	For Developers
33	34	35	36	37	38	39	40	

"Project" or "Re-development Project" demolition of the Existing Buildings and construction of the New Building and all other structures on the Plot by utilization of FSI not exceeding the Development Potential (as defined below) and in accordance with the terms and conditions of this Agreement.

"RERA"
"MAHA-RERA"
"MOFA"

"RERA" shall mean the Real Estate (Regulation and Development Act) 2016, and any statutory modification or amendment or thereof.

"MAHA-RERA" shall mean all rules passed by the Maharashtra Real Estate Regulatory Authority including all notifications/orders/ circulars passed and any statutory modification or amendment or thereof.

"MOFA" shall mean the Maharashtra Ownership Flats (Regulation of the Promotion of, Construction, Sale, Management and Transfer) Act 1963, and any statutory modification or amendment or thereof.

"Specified Date" Shall mean the date mentioned by the Developers in the Notice-to-Vacate, by which date all of the Members' Existing Flats and the Existing Closed Garages and the entire Property, duly vacated, should be handed over to the Developers for the purposes of Re-development. Such date shall be sixty days from the date of the Notice-to-Vacate.

"TDR" or "TDR/FSI" Shall mean Transferable Development Rights as understood under the Maharashtra Regional and

Initials of the Parties

Members

For Society

For Developer

Town Planning Act, 1966 and the D.C.P. Regulations or any statutory modification, re-enactment or amendment thereof.

"Development Potential" Shall mean an area not exceeding 2.97 FSI of the Plot (equivalent to 72,171 square feet FSI built-up) (which includes the primary FSI of the Plot, Premium FSI, and TDR/FSI), Fungible FSI, incentive FSI available without premium under Regulation 33(7)B of the DCP Regulations

plus

FSI in lieu of stairways, lobbies elevator shafts to the extent available under the D.C.P. Regulations.

2.1. **Interpretation**. In this Agreement, unless the subject or the context otherwise requires-

2.1.1. (a) A reference to the singular shall include reference to the plural, and vice-versa, (b) a reference to a person includes a reference to the person's heirs, executors, successors and lawful/ permitted assigns, (c) words denoting any gender include all genders, (d) words denoting persons shall include a body corporate, association or partnership firm and vice versa;

2.1.2. A reference to recitals, clauses, schedules and annexures shall be reference to the recitals, clauses, schedules and annexures contained in, or annexed to, this Agreement (as the case may be);

2.1.3. References to the word "include" or "including" are deemed to be followed by the words "without limitation";

2.1.4. The terms "hereof', 'herein", "hereto", "hereunder" or similar expressions used in this Agreement mean and refer to this Agreement and not to any particular Clause or Recital hereof.

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For Society

For Developer

2.1.5. All annexes/schedules appended to this Agreement or executed by the parties pursuant to this Agreement form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement and references to this Agreement include the annexures.

2.1.6. If by the terms of this Agreement, any act would be required to be performed on or within a period ending on a day which is a public holiday, that act shall be deemed to have been duly performed if it is performed on the working day immediately succeeding the last holiday;

2.1.7. Any obligation on a party not to do or omit to do anything shall include an obligation not knowingly to cause or allow that thing to be done;

2.1.8. The headings of recitals or clauses of this Agreement are merely to facilitate the easy perusal of this Agreement and do not should not be construed to define, explain or interpret the Recitals or clauses hereof.

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3. GRANT OF DEVELOPMENT RIGHTS-

3.1. The Society and the Members grant complete, exclusive and irrevocable development rights to the Developers to carry out the Re-development of the Property subject to the terms contained in this Agreement, and in lieu of which the Developers have agreed to pay the various amounts to the Society/ Members and to construct for and allot to the Members the Members' New Flats and provide other benefits as stated in this Agreement.

3.2. The Developers are entitled to utilise the entire Development Potential available and permissible in respect of the Plot, in accordance with the applicable terms and provisions of this Agreement, out of which carpet area of approximately 33,958.4 square feet shall be utilized in the construction of the Members' New Flats, while the balance Development

Initials of the Parties

Members

1	2	3	4	5	6	7	8	For Society
9	10	11	12	13	14	15	16	
17	18	19	20	21	22	23	24	
25	26	27	28	29	30	31	32	For Developers
33	34	35	36	37	38	39	40	

Potential shall be the asset and property of the Developers to be utilized for construction of the Developers' Sale Flats.

3.3. It is clarified that: -

3.3.1. The Plot is not transferred and is not intended to be transferred to the Developers under this Agreement and the Developers shall be granted an irrevocable license to develop the Property and construct and sell Developers' Sale Flats subject to the terms and conditions of this Agreement.

3.3.2. Title to the Plot is being retained by the Society and will continue to vest in the Society and the possession of the Property shall always be with the Society.

3.3.3. The Developers shall not be entitled to rescind this Agreement or stop or delay the redevelopment or reduce the size of the Members' New Flats or consideration/compensation agreed to be paid to the Society/Members in the event the Developers are not able to utilize full Development Potential (whether on account of decrease in Development Potential or due to change in any other policies/ rules/ regulations of appropriate authorities, or due to any order passed by any Court restricting or staying the use of full Development Potential or for any other reasons whatsoever).

3.3.4. The Developers shall not carry out the project under Slum Rehabilitation Scheme/Public Parking Scheme/Social Housing Scheme.

3.4. The Developers shall, subject to Force Majeure conditions, get the plans for the New Building sanctioned by MCGM and procure IOD up to Minimum Development Potential (by way of primary FSI of the Plot, Fungible FSI, Premium paid FSI, TDR, at the Developers' discretion) within 180 days from the date of execution hereof with a grace period of 180 days (aggregating to 360 days), time being essence of the contract.

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पुस्तक क्र. १ 3.5 In the event, subject to Force Majeure conditions, the Developers fail to
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Initials of the Parties

Members

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9	10	11	12	13	14	15	16	
17	18	19	20	21	22	23	24	
25	26	27	28	29	30	31	32	For Developers
33	34	35	36	37	38	39	40	

procure IOD for Minimum Development Potential within 180 days from the date hereof and grace period of 180 days (aggregating to 360 days), the Society shall have right to terminate this Agreement. On such termination, the Society shall not refund to the Developers the one-time lump-sum compensation of Rs. 25,00,000/- (Rupees Twenty-five Lakhs only) paid to the Society on execution hereof and refund the earnest money deposit of Rs. 1,00,00,000/- (Rupees One Crore only) without any interest and cause the Escrow Agent (defined hereinafter) to refund the 10% of the hardship compensation deposited with them on execution hereof as per Clause 10.1.1 without interest, within 30 days of such termination. On such refund, the Developers shall have no right, title, interest or claim either against the Society or its Property and the Society shall thereafter be entitled to appoint any other builder/developer for its redevelopment without any claim and/or objections from the Developers.

4. MAXIMUM AREA TO BE DEVELOPED-

4.1. For the Re-development of the Property, the Developers can utilize upto the Development Potential of 2.97 and no further. If additional FSI beyond the Development Potential should become available for utilization on the Plot (**"Further FSI"**) due to any change in Government/local body's policy, then the same shall belong to the Society. The Society may at its option negotiate with the Developers for utilizing such Further FSI and if the parties hereto mutually decide to consume the same, then the terms for utilization of such Further FSI shall be recorded in a Supplemental Agreement. In the event the parties hereto decide not to utilize the Further FSI, the same shall belong solely to the Society and it shall be entitled to deal with the same after the Defects' Liability Period.

4.2. All unutilized Development Potential on procuring Full Occupation Certificate, shall revert back to the Society.

5. REPRESENTATIONS OF THE SOCIETY AND THE MEMBERS

The Society and the Members hereby represent, covenant, agree and undertake

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Initials of the Parties

Members

1	2	3	4	5	6	7	8
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17	18	19	20	21	22	23	24
25	26	27	28	29	30	31	32
33	34	35	36	37	38	39	40

For Society

For Developer

(as the case may be) as follows:

5.1. **As Regards the Property-**

5.1.1. That the Plot is bounded by proper boundary walls and a gate and that there is no dispute with any of the adjoining properties as to boundaries or areas or encroachments;

5.1.2. That there is no order or direction of any court or any other authority that causes restriction to the demolition of the Existing Structures or construction on/ development of the said Plot;

5.1.3. The Society has not received any notice for acquisition, requisition or reservation of the said Property or any part or portion thereof nor is the said Property or any part thereof, to the knowledge of the Society/ Members, included in any intended or published scheme of improvement of the Municipality or other public body or authority;

5.1.4. There is no outstanding encumbrance, mortgage, charge, lien, notices for acquisition, easement rights or outstanding interest, lien or claim by any person in respect of the said Property or any of the Members' Existing Flats or the Existing Garages nor are the same the subject matter of any pending litigation or attachment either before or after judgment;

5.1.5. Neither the Society nor the Members have dealt with the Property, and/or the FSI, TDR, or development potential of the Property, or entered into any agreement or arrangement for grant of development or re-development rights in respect thereof to any third parties, or contracted to create any right, title or interest in respect of the said Property, nor have they done or committed to do any acts, deeds, things or matters whereby or by means whereof their right, title or interest in respect of the said Property is or can be adversely affected and/or seriously prejudiced;

THE SEAL OF THE SUB-REGISTRAR BANDRA NO. 3 MUMBAI SUBURBAN DIST.

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Initials of the Parties

Members

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17	18	19	20	21	22	23	24	
25	26	27	28	29	30	31	32	For Developer
33	34	35	36	37	38	39	40	

5.1.6. The Society is in possession and control of the documents of title relating to the Plot which are listed in the **Annexure "E"** to this Agreement, and no title document has been deposited with any third-party as and by way of security for grant of any loans or credit facilities, and/or as and by way of mortgage, or otherwise howsoever;

5.1.7. That all taxes, outgoings, duties and dues including without limitation, N.A. taxes, assessment bills, water bills, electricity bills have been paid and that no notice of distraint has been served on the Society;

5.1.8. That the said Plot is of freehold tenure and that the title to the said Property is clear and marketable and free from all encumbrances.

5.2. **As regards the Society-**

5.2.1. The Managing Committee is a validly elected committee and all committee members have complied with all provisions of the Maharashtra Co-operative Societies Act 1960, the Maharashtra Co-operative Societies Rules 1961, and the bye-laws of the Society so as to validly continue as committee members;

5.2.2. The Society has complied with and shall always comply with all the provisions of the Maharashtra Co-operative Societies Act 1960, the Maharashtra Co-operative Societies Rules 1961, and the bye-laws of the Society and that the Society has not done/ will not do any act which is in contravention to the provisions of the Maharashtra Co-operative Societies Act 1960, the Maharashtra Co-operative Societies Rules 1961, and/or the bye-laws of the Society and/ or which would put this Agreement in jeopardy;

5.2.3. In particular, the Society has followed the entire procedure laid down in the Circular dated 03rd January 2009 issued by the Chief Secretary, Co-operative & Marketing Society, for re-development

of plots by co-operative societies and that the Deputy Registrar of Co-operative Societies, by his letter dated 31st July 2019 has confirmed the appointment of the Developers by the Society for its re-development Project;

5.2.4. That the Society is fully competent and has absolute right to enter into this transaction with the Developers;

5.2.5. The Society and the Members shall extend their co-operation to the Developers and shall furnish copies of their title documents if required for the development purposes;

5.2.6. The Society and the members have fully and completely understood, approved and accepted the scheme of re-development of the said Property, and all the terms and provisions of this Agreement and all related writings, and consequently, neither the Society nor the members shall under any circumstances require the Developers to pay/provide any additional or other consideration, benefits, payments, etc., other than as specifically recorded in this Agreement.

5.3. **As regards the Members-**

5.3.1. The Members mentioned in "Annexure-B" hereto are the only members of the Society;

5.3.2. The Members have paid/are liable to pay all their outgoings, duties and dues of and relating to or proportionate to the respective Members' Existing Premises;

5.3.3. All Members are resident Indians as defined by the Income Tax Act 1961 save and except for those of the Members who are NRIs, and whose details are mentioned in **"Annexure-F/1"** hereto);

5.3.4. Save and except for some of the Members' Existing Premises that have been given by the members thereof on leave-and-license basis for residential purposes (details whereof are mentioned in

THE SEAL OF THE SUB-REGISTRAR ANDHERI NO. 6 MUMBAI SUBURBAN DIST. BANDRA

बदर - ९
पुस्तक क्र. १ 3L 2020
Members

Initials of the Parties

For Society

For Developers