भारतीय गैर न्यायि

भारत INDIA

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INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2020 ◑ AX 591072

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.ति क्र. 2000099
- 7 AUG 2020
सक्षम अधिकारी

DEVELOPMENT AGREEMENT

This Agreement is made and entered into at Mumbai on this

26TH day of August, 2020

BETWEEN

"SANTACRUZ MANGAL MURTI CO-OPERATIVE HOUSING SOCIETY LTD", which we intend to address all the persons related to this archive are Citizens of India residing at Mumbai on Final Plot No. 138, 139 in Town Planning Scheme-Santacruz No.V which is having corresponding City Survey No. 2046, 2048 in village Vile Parle (E) , And City Survey No. 5 in village Bandra I Ward total admeasuring 1821 sq. mtrs or thereabout situate lying and being at Revenue Village Vile Parle , ,situated at Prabhat Colony, 4th Road Santacruz [East], Mumbai 400 055 Through it's,

Sr. No	Promoters Name and designation	Photo	Signature	Thumb Impression
1	M2. pandurang k Mady President			

2	MR. Blaise G. D'Souza secretary			
3	MR. Ashok G. Gusa Treasurer.			
4	MR. John S. D'Souza			
5	MR. Vinod S. Thakur			
6	MR. Vaman D. Dhar			
7	MR. Ramakant S. Parsekar			
8	MRS Sunanda S. Sail			
9	MRS. Lalita R. Madag			

all Indian inhabitants residents of hereinafter referred to as "the Society" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its chief promoter and promoters appointed from time to time, its successors, elected Managing Committee

Members of the said Society, their respective successors in office and permitted assigns) of First Part;

A N D

M/S. AMBIT BUILDERS & DEVELOPERS a Partnership Company Registered under the provisions of the Companies Act 1956, having office at 201/203, Vinay Bhavya Complex, CST Road, Kalina, Santacruz (E) Mumbai 400 098 and hereinafter called "the Developer " (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the Second Part:

W H E R E A S:

1. The 69 occupants/members, being notified slum families/ photo pass holders, occupying different huts/ tenements in the said property, have got registered under the M.C.S. Act, 1960 bearing Registration No. BOM/W/H [East] HSG/3997/88-89 on 3rd February 1989, in the name of "**SANTACRUZ MANGAL MURTI CO-OPERATIVE HOUSING SOCIETY LTD**" in respect of the said land comprising of themselves as its members, being the said society herein
2. The said Developer has agreed to undertake development work of the Society under DCR 33 (10) of the above said properties on the agreed terms and conditions recorded hereunder:-

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:-

1. The Society hereby declare and confirm that by its Resolution dated 9TH August 2020 passed in the General Body meeting, the said Society has appointed the Developer herein to undertake and carry out redevelopment of the said property being SANTACRUZ MANGAL MURTI CO-OPERATIVE HOUSING SOCIETY LTD. A Co-operative Society duly registered under the M.C.S. Act, 1960 bearing Registration No BOM/W/H [East] HSG/3997/88-89 on 3rd February 1989, situated on land bearing Final Plot no 138, 139 in Town Planning Scheme-Santacruz No.V which is having corresponding City Survey No. 2046, 2048 in village Vile Parle (E) , And City Survey No. 5 in village Bandra I Ward total admeasuring 1821 sq. mtrs, address at Prabhat Colony 4th Road Santa Cruz [East] Mumbai 400055. And more particularly described in the "**First Schedule"** hereunder written referred to as "the Said Property" on the terms and conditions hereinafter set forth.

The said Properties is a notified slum as contemplated under The Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971, and Regulation 33 (10) of the Development Control Regulations for Greater Mumbai as amended up to date.

1. The Municipal Corporation of Greater Mumbai hereinafter referred to as "The Corporation" known as " Mahanagarpalika" and for the betterment of slum dwellers, MCGM has implemented SRA Scheme under Development Control Regulation Act of 2034 under section 33(10) hereafter so called as scheme

2. Under this SRA scheme and for the development, the SRA have certain rules and regulation to be followed, for which the slum dwellers should have photo pass or their names included in 2034 & 2000 MLC voters list or any relevant documents and residing in slum area are eligible for this scheme as per rules of Govt. of Maharashtra.

3 The said Properties is presently encumbered with slum and the occupiers, who have registered their Co-op. Housing Society for the purpose of redevelopment and society members are occupying various structures standing on the said Properties.

4. The said Slum Dwellers occupying the structures on the said Properties have decided to come together for the said purpose of redevelopment of the said slum and formed themselves into a registered Cooperative Housing Society under Maharashtra Co-operative Housing Society Act 1960, by the name "**SANTACRUZ MANGAL MURTI CO-OPERATIVE HOUSING SOCIETY LTD**"bearing Registration No BOM/W/H [East] HSG/3997/88-89 on 3rd February 1989, situated on land bearing Final Plot no 138,139 in Town Planning Scheme-Santacruz No.V , bearing City Survey No. 2046, in village Vile Parle (E) in village Bandra (E), "**I**" Ward, total admeasuring 1821 sq. mtrs, situated at Prabhat Colony 4th Road Santa Cruz [East] Mumbai 400055 and whereby the SRA Authority will give the approval for the same and as mentioned above in the name of the registered Society.

5. Under this slum development scheme of Govt of Maharashtra, if the land is not declared as a Slum Rehabilitation Area, then the developer shall get it declare as slum with the help of society and keeping them informed with good faith for slum (Improvement, Removal, Rehabilitation) act of 1971 under section 3(C), and if its declare as slum area, then the society will not have any objection to it. However in relation to any correspondence documents to be done with Competent Authority (SRA), any government or related office, the Developer shall provide Xerox photocopies of the same to the society.

A. If the developer is Constructing Rehabilitation building more than 7 floors, and then it will be considered as multi storey building. If the developer is Constructing more than 13 to 17floors and above, then it will be known as High Rise Building. For Constructing the Rehabilitation building the developer shall construct a substation for supply of electricity in the Rehabilitation building. The Society shall have no objection for the same. The said Developer shall be entitled to construct in the sale component of the schemes all such premises including basement, flats, shops, garages, parking spaces, office premises and commercial premises or any other premises as may be permitted under law and/or by S.R.A. as also one or more basements under Rehab Buildings in the said properties.

B. It is agreed that the Developers may also undertake to develop other CTS / Plot by entering into agreement for development of such other plot without delaying the said project or as may be directed by Chief Executive Officer, Slum Rehabilitation Authority/State Government for better planning. The slum dweller hereby shall not object the Developers to club and/or amalgamate and / or sub-divide the plots of the society with the said properties under reference for the purpose of better planning and development or for the purpose of the layout only and also to arrange the amenities to be provided to society as per prevailing Rules, Regulations and Law. Slum dweller hereby expressly covenants that he/she has no objection to such clubbing and/or amalgamation of the plot of the said society or layout and also provision of such common amenities without delaying the said project

and without curtailing the areas and benefits under the said scheme to the society.

6. The society have represented and requested the developer that the society is not financially capable to develop the said properties under scheme and have requested the developer to complete this development scheme under DCR 2014-2034, Act 33(10). The developer shall obtain necessary approvals and permissions, getting loans, providing finance, funding etc with self and resources for the completion of development scheme. The Developer shall construct the Rehabilitation building from the said plot to the society free of cost as per SRA norms and Whatever remains after allotting the society in Rehabilitation Building to the eligible Slum Dwellers from the said plot shall exclusively belong to the Developers as a free Sale Component to be constructed in one/several buildings and as such for the construction of flats / Shops / terraces/garages /parking areas etc.

7. As per Annexure- II list of Slum Dwellers / Occupiers / tenants are entitled to allotment of Permanent Alternate Accommodation in the Rehabilitation Buildings proposed to be constructed under the said Scheme shall have to be certified by the Competent Authority designated for this purpose. The Eligible Slum Dwellers / Occupiers / tenants of non-commercial (Residential) tenements and Residential cum Commercial tenements shall be allotted a residential unit of 300 sq. ft. of carpet area. The Eligible Occupiers of Commercial tenements shall be entitled to an area equivalent to the carpet area presently occupied by each of them or 225sq.ft. carpet area whichever is less . The Developer hereby agrees that in future if there are any changes / amendment done in notification on increase in area under SRA Scheme then the same shall be provided to Eligible Occupiers in the Rehab Building. The Orders/certification of the said Competent Authority finally passed or which may be passed in respect of eligible tenements, occupiers and the area of the tenements occupied by each one of them as also all other related matters shall be final and binding on all concerned. The said Developer shall carry out development of the said plot on the basis of the number of the Slum Dwellers /

5.5.21 HT

Occupiers / tenants who are certified as eligible by the Competent Authority. It is agreed that pursuant to the certification by the Competent Authority, if the number of Slum Dwellers/Tenants/ Occupant/ members is increased/ decreased as compared to the number compiled by the Society, the Developer shall have the option of revising the provisions of the Agreement as the Developer may deem fit and proper. As per the policy of Govt. of Maharashtra for slum redevelopment, Developer is required to pay Rs. 40,000/- (Rupees Forty Thousand Only) or such amount as may be specified per tenement for maintenance of the newly constructed building. The said Developer shall deposit the said amount or any such other amount as may have to be deposited as per the extant rules and regulations, as and when required to be deposited with the Slum Rehabilitation Authority (SRA) or any other concerned Authority and thereafter the right of such payment shall be refunded to the said society after the completion of Tenure.

8. Based on conditions covered under this agreement and the conditions mentioned herein above, the Developer have acknowledged acceptance of said project under the SRA scheme at Developers entire cost and consequences. The agreement has been accepted and agreed by the parties as per the agreed terms.

9. Upon execution of this present, the said Society shall forthwith grant an irrevocable Power of Attorney in favor of the said Developer or nominees of said Developer, for only the sole purpose of redevelopment of the said societies Properties.

10. Under the proposed scheme, the government has implemented the Rajiv Gandhi Slum improvement and Shelter projects, Maharashtra Housing and Slum Development committee, MCGM, Slum Dwellers Redevelopment Committee or other committee or Authority for the slum redevelopment project. Government of Maharashtra and its entire department / Government of India and its entire department have given the right to the Developer to construct for the sake of development.

11. The built / Carpet up areas allotted/to be allotted to the Slum Dwellers as per the Slum Rehabilitation Scheme shall be called "Rehab Area", whereas the built / Carpet up areas generated from the project which are available for sale in the market as per the Slum Rehabilitation Scheme shall be called "Free Sale Area". The entire "Free Sale Area" shall be the property of the said Developer who shall be entitled to sell, transfer, lease, mortgage and otherwise deal with and dispose of the same on ownership basis by the said Developer exclusive use and benefit without any interference from the Society or any of its Members. The said Developer shall construct the flats, shops, garages and parking space, etc. of the "Free Sale Area" in such manner as the said Developer may deem fit and proper with the consent of society and/or shall be fully entitled at their sole discretion to deal with or to construct and/or to sell or dispose of F.S.I. of the said balance free sale area and/or obtain Transferable Development Rights (hereinafter referred to as TDR) of the Free Sale F.S.I. and/or to utilize the same by constructing residential flats and/or shops and/or commercial units or any such other structures, residential-cum-commercial or commercial as may be permitted by the Competent Authority, the Planning Authority or any other sanctioning authorities for this purpose; or otherwise to dispose of the same to private parties at such price and upon such terms and conditions as the said Developer may, in its absolute discretion, think fit and proper, including right to appropriate whole of the sale proceeds thereof by the said Developer only and to the absolute exclusion of the said proposed Society and its members. The Society hereby gives its irrevocable consent to the said Developer for the said project under the same scheme subject to clause no 7 and 8.

12. (A) The Developer hereby declare that eligible slum dwellers will be paid Rent as transit accommodation for 30 months to be paid in advance with 8 post dated cheques of 3 quarterly installment including shifting charges and brokerage as per the present market rate. At the time of receiving the cheque s, the slum dweller shall handover possession letter of existing structure and shall give permission to developer to disconnect Electricity, Water Connection, phone, etc and to demolish the structure in his/ her possession. If there is need for extending more time after 30 months the extra rent shall be paid to the Member.

(B) The Developer hereby declares the Society shall cause the Slum-Dwellers/ Occupants to vacate their existing premises and handover vacant and peaceful possession of the same to the said Developer within 15 days of receipt of intimation in writing to this effect from the said Developer after obtaining all sanctions for implementing the said scheme.

(C) The Developer hereby declares that whatever amenities provided in the Rehabilitation Building to the Society cannot be changed or altered.

(D) The Developer hereby declares that slum dwellers shall pay the outgoings of their respective structure including the rent, electricity bills, water charges, Telephone bills, Municipal Taxes or any other Public, local statutory body or authority in respect of their respective tenements till the slum dwellers shifts to the temporary alternate accommodation and handover peaceful possession of the structure to the developer to demolish and Thereafter the Developer shall bear all the outgoing expenses, taxes, for the development of the said properties till the allotment given to slum dwellers in the Rehab building with Occupation Certificate.

(E) The said Developer shall have irrevocable license and right of entry to enter upon the said plot/properties for the purpose of development thereof as provided in this Agreement till the entire project is completed, all flats are sold, the Society/condominium/association of the purchasers of the free sale component is registered; and the title of the respective portions of the land is transferred to the respective Societies formed/to be formed by the Slum Dwellers at the cost of Developer and Purchasers of the flats and premises of the sale component.

(F) If there is any dispute between the members inter se or a member and his/ her relatives with regard to any structure, it will be the responsibility of the Society to settle the same and to ensure that no claim is made by any other members or relatives of member with regard to any of the structures standing on the said properties against the Developer.

13. The said Developer shall have exclusive right to determine the height of the building, floors of the Building, the plinth of the building and location of all buildings to be constructed pursuant to this Agreement under the said Slum Redevelopment Scheme. The said Developer shall, at its sole discretion, be entitled to construct a partition wall between the Rehabilitation Building and the Sale Building. The Society and its members will not be entitled to enter the area earmarked for the Sale Building. The Society will also not have any access to or through the said area unless expressly agreed otherwise. The Society and its members shall not have any right to use or occupy or possess road, garden or other facilities which may be provided on such portion of the said property as is earmarked for the Free Sale Component and the Purchaser of free sale component also have no right in the Rehab Building component.

14. The said Developer is entitled and the Society shall not have any objection to the said Developer appointing and if necessary to replace Architect(s), R.C.C. Consultants, Engineers, Attorneys and/or other professionals for carrying out development work, inter alia for and on behalf of the Society at the cost of Developer.

(a) The said Developer have exclusive right to determine the rehab building/ and/or no. of floors or the location of the building / buildings/Eligible tenements to be allotted to the Society as per Annexure -II.

(b) In any event, upon completion of one or more Rehab Building(s), with O.C the said Developer shall undertake to hand over the same to the Society for the purpose of allotment thereof to eligible persons and thereafter, the said Developer shall not be concerned with or responsible for any issue in connection with the allotment of tenements to various eligible Occupants.

(c) To avoid any dispute, Society shall allot the tenements to its members by lots to be held in the presence of the office of the Competent Authority/Registrar of Societies or such Authorities mandated to be present as per law prevailing at that time and all

the members who wish to remain present at the time of draw. The result of draw shall be final and binding on all members and shall not be subject to change under any circumstances whatsoever except with the prior permission of Competent Authority and the Society.

15. Simultaneously with the execution of these presents, the said Developer shall take necessary steps for the redevelopment of the said properties under the said scheme. It shall be the sole and absolute discretion of the said Developer to redevelop the said property by constructing one or more high rise building/s for rehabilitation of eligible occupants of the society and separate building for free sale area or a composite rehabilitation and sale building consisting of residential flats, shops and/or units etc. either in part or whole as the case may be and in such manner as the said Developer may think fit and proper including by getting TDR (DRC) benefit or any other benefit. The said Developer shall have exclusive right for advertisements/ hoardings on all the constructions on the said plot/ property.

16. The Society hereby gives its no-objection and/or consent and/or power to the said Developer to realize and retain the proceeds from the sale of premises or flat or TDR as may be available to the said Developer to the complete exclusion of the Society or its members. The Society or its members shall accept the said cross subsidization as adequate consideration for the said Developer's entitlement in respect of the Free Sale area, as set out herein.

a) The Society or any of its members shall not be entitled to terminate and/or cancel this Agreement including irrevocable Power of Attorney and/or all the other documents which may be executed in favour of the said Developer or its nominee/s. But if required the Developer Shall get any other partner / investor/ financer / project loan to get finance in the company to complete the development of the above said project. Without causing any adverse effect to the society or its member.

(b) The Society and the members/ occupants shall not commit any act, deed, matter or thing or abstain from doing any act, deed, matter or thing which may prejudicially affect the right, title or interest of the Developer in the said properties including the right to redevelop the same as per the Slum Redevelopment Scheme.

17. The said Developer has further agreed to pay to the SRA Scrutiny Fees, IOA Deposits, Debris Deposits, Premiums and also to pay the amounts required to be deposited the name of the Society with different departments of SRA, Municipal Corporation of Greater Mumbai (MCGM) and the Electricity Supply Company in connection with the development of the said plot/property. Provided always that the said Developer alone shall be entitled for the refund of the said deposit/s even if they are deposited in the name of the Society and the Society shall not be entitled to make any claim for the same. In the event that any such refund is received by the Society, the same shall be forthwith made over to the said Developer.

18. The possession of the said property and the tenements to be provided to the Society to be constructed thereon shall remain exclusively and irrevocably with the said Developer till the said Developer hands over the possession of the constructed Rehab Premises to the Society and/or its member and last of the flat, garage or shop is sold by the said Developer in the open market. Thereafter, the possession of the Rehab Building(s) and the Free Sale Building(s) together with respective portion(s) of land underneath and appurtenant thereto shall be vested with the respective Societies and respective members thereof.

(a) The Agreement entered into by the said Developer at his cost with the Purchasers of the flat, garage or shop or premises or TDR (DRC) shall be valid and binding on the Society and its members.

(b) The said developer shall obtain the approvals of Rehab Building i.e Commencement Certificate from the Competent Authorities and the said Developer shall complete the work of construction of the building(s) for rehabilitation of the slum dwellers within a period of 36 months from the date of starting of construction of the rehab

building(s) and after commencement certificate of the entire building is granted or date of evacuation of entire plot whichever is earlier but Subject to any hindrance, litigation from third party, natural calamities, or any change in policy of Government /Semi Government, SRA. However, while computing the said period of 36 months the delay caused for any of the reasons hereinafter stated shall not be accountable/attributable to the said Developer and shall be excluded from the total period of time reserved/consumed herein for completion and discharging of its obligation contained herein.

(i) Any hindrance caused by any member of the Society/ occupant of the said plot property;

(ii) Non-availability of steel and/or cement or any such building material;

(iii) By reason of war, civil commotion or any act of God;

(iv) Any prohibitory order of any court against redevelopment of property;

(v) Any notice, order, rule, notification of the Government, Municipal Corporation and/or other local, statutory, public body or authority or any Court or Tribunal or any Quasi-judicial Body or Authority;

(vi) Changes in any rules, regulation, bylaws of various statutory bodies and authorities affecting the project;

(vii) Delay in grant of any NOC/ permission/ connection for installation of any services, including lifts, electricity and water meters to the project/ flat/ road or Occupation Certificate from the Competent Authority;

(viii) Force majeure;

(ix) Or for any valid reason beyond the control of the Developer. \

19. In consideration of the said Developer providing the Society with Rehab Tenements as per the Annexure II list certified by the Competent Authority for this purpose, the Society has consented and given its no-objection and the said Developer will be entitled to utilize all and the balance FSI as presently permitted by the applicable legal provisions and which may be permitted hereafter, and shall permit the

said Developer to either exploit the said FSI for construction of one or more multistoried building(s) by consuming the said FSI or any part thereof or by utilizing any part of the said FSI as TDR according to the choice of the said Developer who shall also have right of advertising in the form of hoardings, neon signs, etc. on all the buildings except Rehab building to be constructed on the said property. The said Developer may use the additional/ incentive FSI i.e. entire saleable component as TDR (DRC) and/or construct a single building or more than one building or sub-divide the plot in two areas, one having one or more rehab building/s and other having one or more building/s for sale. After the sub-division, the Members/ Occupants of one plot may be shifted and given permanent alternate accommodation on the other plot at the sole discretion of the said Developer. Provided always that all development work shall be undertaken by the said Developer at its sole cost, risk and responsibility without any recourse to the Society and after obtaining necessary approvals/consents/authorization for this purpose from the concerned/competent authorities.

20. The said Developer shall also have exclusive right to choose the Buyers/Users of the flats/shops/ garages/premises/ additional FSI etc. on ownership basis or otherwise in respect of the saleable buildings to be constructed as also TDR (DRC) of the said scheme. The terms and conditions of agreement of sale shall be binding on the Society, to such extent as may be applicable to the Society. Provided always that the Society shall not be liable for payment or performance of any covenant of the said Developer in the said Agreement of Sale. The Society shall not be privy to any Agreement with any of the Purchasers of Flat/ FSI/or any other rights of whatsoever nature dealt with or disposed of by the said Developer out of the Free Sale entitlement of the said Developer. It is agreed that said Developer alone shall deal with such Purchasers.

21. The slum dwellers comprising Permanent Alternate Accommodation cannot be sold/ leased/ assigned or transferred and their possession cannot be parted with by the Allottee thereof in any manner whatsoever for a period of ten years from the date of allotment/

possession of the said tenements without permission of the society and SRA authorities comprising Permanent Alternate Accommodation except by way of devolution upon the legal heir(s) as per the extant provisions of law. In case of breach of the said condition, the Tenement comprising Permanent Alternate Accommodation shall be forfeited and taken over by the Slum Rehabilitation Authority.

22. The said Developer shall be entitled to form one composite Society or separate Societies or a Federation of Societies for inter se amongst for the Occupants of Rehab Buildings and also of the Purchasers of flat/shop/parking space etc. It is further agreed that the said Developer shall be entitled to obtain separate lease/ conveyance/assignment of the portion of the said property in favour of Society or Societies to be formed of the Occupier of the Rehabilitation Buildings and also of persons who have purchased flat/shop/ parking space etc. from said Developer (other than slum dwellers), if building and the land underneath and appurtenant thereto to be occupied by such Purchasers can be physically separated from the Rehab building and the land underneath and appurtenant thereto. The Society hereby irrevocably authorizes the said Developer to do the needful as set out herein.

23. The said Developer alone shall be liable to resolve ownership disputes, if any, of the said property or such portion(s) thereof at the sole cost and consequence of the Developer. The Society shall provide all such assistance as may be required for this purpose at no cost to the Society or any of its members.

24. The Society / Slum dwellers hereby states and declares that they will have no rights to ask the Developer about the expenses/ costs/ profit / loss or any kind of details related to accounts incurred for the development of the said property.

25. The Society hereby irrevocably consents and gives its No Objection to the said Developer for clubbing and/or amalgamating the said plot for the purpose of better planning and development and to maximize

potential development of the said plot/property of the said society to be developed by the said Developer without delaying the said project.

26. The slum dwellers /members shall not enter hereinafter into any agreement or arrangement for redevelopment of the said property with any third party provided the Developer adhere to the terms of this deed and the Society hereby indemnify and shall always keep indemnified the said Developer against any claim, loss, harm, injury of any nature whatsoever that may have to be borne or paid by the said Developer due to contracts, if any, entered by the Society or its Members with any other third person/s for redeveloping slum which may obstruct the progress of the said Developer and/or said Developer's right. The Society hereby assures the said Developer that it shall not commit any act or omission of whatsoever nature by which the said Developer is prevented from continuing/ progressing with the work of redevelopment of the said property and it will not create any adverse interest/rights which shall prevent in any way the said Developer from fulfilling its obligation under this Agreement and the obligations which may be required to be carried out as per the instructions of the concerned authorities

27. The Developer agrees to keep the Society and it members safe and harmless and indemnified of from and against all claims and demands that may be made by anyone or any damage or prejudice that may be occurred, suffered or sustained by them in any manner however as a result of the developer executing this project in terms thereof, and the developer shall make and execute an appropriate Indemnity in favor of the Society in such respect.

28. The Developers hereby agrees that, the Developer shall complete Redevelopment project of the society within The Maharashtra Real Estate (Regulation & development) Act, Maha RERA . and All Approvals & sanctions plans shall be in the name Santacruz mangalmurti CHS LTD. the above said society

29. The said Developer shall also be entitled to mortgage or charge or create lien on the sale building/s or its part or sale F.S.I. and the entire right, interest and title of the said Developer in respect of the Free Sale Portion of the said Property in favour of any Bank or Financial

Institutions or person/s. Provided that, the repayment of the mortgage debt shall be the responsibility of the said Developer and for the said purpose if any Deed of Mortgage or Memorandum recording equitable mortgage is to be executed, the said Developer shall be entitled to execute the same, without seeking any permission from, and without recourse to the Society without affecting the rights of the said society in the Rehab building.

30. If at any time any dispute, difference or question arises between the parties hereto or between either of the parties and the representatives of the other party or between their or any of their representatives, touching, pertaining, affecting, concerning or relating to the terms of this Agreement or the existence, construction, validity or meaning of these presents or the rights or liabilities of the parties hereto or their representative under these present or otherwise relating to the premises then every such dispute, difference or question shall be referred to arbitration under the provisions of Arbitration & Conciliation Act, 1996 and any reenactment or modification thereof for the time being in force, shall be adopted. The decision and Award of the Sole Arbitrator or Joint Arbitrators or an Umpire as the case may be shall be binding upon the parties hereto.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seal the day, month and year first hereinabove written.

THE SCHEDULE OF THE PROPERTY

ALL THAT piece and parcel of land / Non-Agricultural land or ground together with structures existing thereon on land Final Plot No. 138, 139 in Town Planning Scheme-Santacruz No.V which is having corresponding City Survey No. 2046, 2048 in village Vile Parle (E) , And City Survey No. 5 in village Bandra I Ward total admeasuring 1821 sq. mtrs or thereabout situate lying and being at Revenue Village Vile Parle , ,situated at Prabhat Colony, 4th Road Santacruz [East], Mumbai 400 055 in the Registration District of

Mumbai Suburban District and more particularly shown by red colour boundary and Bounded as follows :

On or towards the East	:	Municipal Primary school.
On or towards the West	:	Saiprasad society
On or towards the North	:	Ramkuttir Building
On or towards the South	:	Madhav Bhavan matt.

SIGNED AND DELIVERED

By the withinnamed Society)

"SANTACRUZ MANGAL MURTI CO-OPERATIVE HOUSING SOCIETY LTD"

Sr. No	Promoters Name and designation	Photo	Signature	Thumb Impression
1				
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SIGNED AND DELIVERED by the)
withinnamed - Developer)

AMBIT BUILDERS & DEVELOPERS through its Partner



Mr Rajendra Prasad Sharma

in the presence of.....)

1)

2)

NOTARY
S P TIWARI
Gr. Mumbai
and Dist. Thane
Maharashtra
Regd. No. 11170
Exp. Dt. 6/4/2025
GOVT. OF INDIA

BEFORE ME
26/8/2020
S. P. TIWARI
M.A., LL.B.
NOTARY
Maharashtra
(Govt. of India)

REGISTER Sr. No.	20	26/8/2020

26 AUG 2020