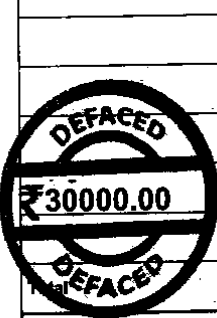
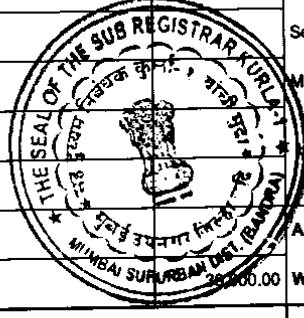
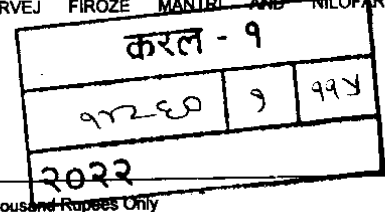


CHALLAN
MTR Form Number-6



GRN_ MH005724006202223E	BARCODE	Date 29/07/2022-12:56:03	Form ID
Department Inspector General Of Registration		Payer Details	
Registration Fee		TAX ID / TAN (If Any)	
Type of Payment Ordinary Collections IGR		PAN No.(If Applicable)	
Office Name KRL1_JT SUB REGISTRAR.KURLA NO 1		Full Name	MESSRS J N DEVELOPERS
Location MUMBAI		Flat/Block No.	Village Kurla-2, CTS No.222, 222/1 to 4
Year 2022-2023 One Time		Premises/Building	
Account Head Details		Amount In Rs.	
0030063301 Amount of Tax		30000.00	
		Road/Street	Kale Marg, Kamani
		Area/Locality	Kurla West, Mumbai
		Town/City/District	
		PIN	4 0 0 0 7 0
		Remarks (If Any)	
		SecondPartyName=PARVEJ FIROZE MANTBI AND NILOFAR	
		MUFADDAL PALA~	
		Amount In	Thirty Thousand Rupees Only
		Words	
Payment Details IDBI BANK		FOR USE IN RECEIVING BANK	
Cheque/DD Details		Bank CIN	Ref. No. 69103332022072914788 2758905944
Cheque/DD No.		Bank Date	RBI Date 29/07/2022-12:57:46 Not Verified with RBI
Name of Bank		Bank-Branch	IDBI BANK
Name of Branch		Scroll No. , Date	Not Verified with Scroll



Department ID : Mobile No. : 9892041983
NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.
सदर चलन केवल दुर्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तासाठी लागू आहे. नोंदणी न करावयाच्या दस्तासाठी सदर चलन लागू नाही.

Challan Defaced Details

Sr. No.	Remarks	Defacement No.	Defacement Date	Userid	Defacement Amount
1	(IS)-369-14260	0002869396202223	29/07/2022-18:29:05	IGR197	30000.00
Total Defacement Amount					30,000.00



CHALLAN
MTR Form Number-6



GRN MH005724006202223E	BARCODE	Date 29/07/2022-12:56:03	Form ID
Department Inspector General Of Registration		Payer Details	
Registration Fee		TAX ID / TAN (If Any)	
Type of Payment Ordinary Collections IGR		PAN No.(If Applicable)	
Office Name KRL1_JT SUB REGISTRAR KURLA NO 1		Full Name	MESSRS J N DEVELOPERS
Location MUMBAI			
Year 2022-2023 One Time		Flat/Block No.	Village Kurla-2, CTS No.222, 222/1 to 4
Account Head Details	Amount In Rs.	Premises/Building	
0030063301 Amount of Tax	30000.00	Road/Street	Kale Marg, Kamani
		Area/Locality	Kurla West, Mumbai
		Town/City/District	
		PIN	4 0 0 0 7 0
		Remarks (If Any)	
		SecondPartyName=PARVEJ FIROZE MANTRI AND NILOFAR	
		MUFADDAL PALA-	
Total	30,000.00	Amount In Thirty Thousand Rupees Only	2 993
		Words	2022
Payment Details IDBI BANK		FOR USE IN RECEIVING BANK	
Cheque-DD Details		Bank CIN	Ref. No. 69103332022072914788 2758905944
Cheque/DD No.		Bank Date	RBI Date 29/07/2022-12:56:03
Name of Bank		Bank-Branch	IDBI BANK
Name of Branch		Scroll No. , Date	Not Verified by Scroll

Department ID :

NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered documents.

सदर चालन केवल दुरयग निबधक कार्यालयात नोंदणी करावयाच्या दस्त्यासाठी लागू आहे. नोंदणी न करावयाच्या दस्त्यासाठी सदर चालन वाढी.

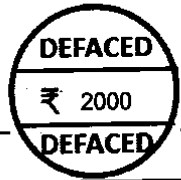




Receipt of Document Handling Charges

PRN 2907202207173 Receipt Date 29/07/2022

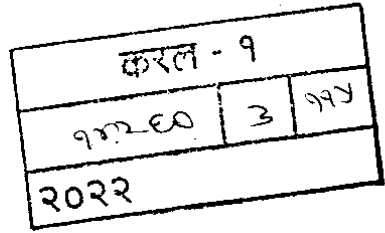
Received from SELF, Mobile number 0000000000, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered on Document No. 14260 dated 29/07/2022 at the Sub Registrar office Joint S.R. Kurla 1 of the District Mumbai Sub-urban District.



Payment Details

Bank Name IBKL	Payment Date 29/07/2022
Bank CIN 10004152022072906669	REF No. 2777820240
Deface No 2907202207173D	Deface Date 29/07/2022

This is computer generated receipt, hence no signature is required.





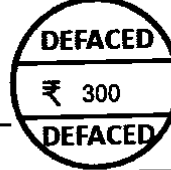
Document **H**andling **C**harges
Inspector General of Registration & Stamps

Receipt of Document Handling Charges

PRN 2907202207382

Receipt Date 29/07/2022

Received from SELF, Mobile number 0000000000, an amount of Rs.300/-, towards Document Handling Charges for the Document to be registered on Document No. 14260 dated 29/07/2022 at the Sub Registrar office Joint S.R. Kurla 1 of the District Mumbai Sub-urban District.



Payment Details

Bank Name IBKL

Payment Date 29/07/2022

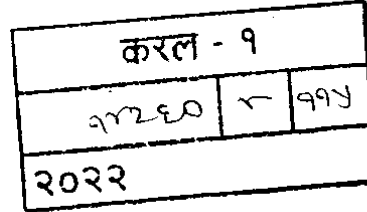
Bank CIN 10004152022072906868

REF No. 2777822268

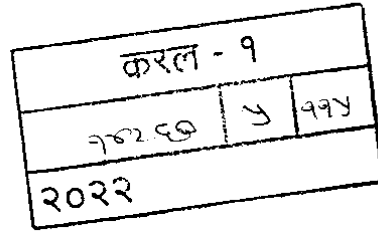
Deface No 2907202207382D

Deface Date 29/07/2022

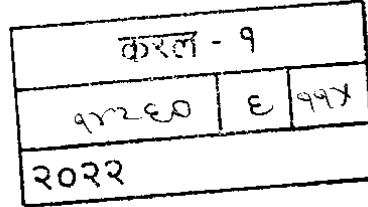
This is computer generated receipt, hence no signature is required.



Department of Stamp & Registration, Maharashtra	
Receipt of Document Handling Charges	
PRN 2907202207173	Date 29/07/2022
Received from SELF, Mobile number 0000000000, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered(iSARITA) in the Sub Registrar office Joint S.R. Kurla 1 of the District Mumbai Sub-urban District.	
Payment Details	
Bank Name IBKL	Date 29/07/2022
Bank CIN 10004152022072906669	REF No. 2777820240
This is computer generated receipt, hence no signature is required.	



Department of Stamp & Registration, Maharashtra	
Receipt of Document Handling Charges	
PRN 2907202207382	Date 29/07/2022
Received from SELF, Mobile number 0000000000, an amount of Rs.300/-, towards Document Handling Charges for the Document to be registered(iSARITA) in the Sub Registrar office Joint S.R. Kurla 1 of the District Mumbai Sub-urban District.	
Payment Details	
Bank Name IBKL	Date 29/07/2022
Bank CIN 10004152022072906868	REF No. 2777822268
This is computer generated receipt, hence no signature is required.	



मुद्रांक जिल्हाधिकारी, कुर्ला यांचे कार्यालय

तळमजला, नविन प्रशासकीय इमारत, आर.सी. मार्ग, चेंबूर मुंबई-७१

जा.क्र/ मुजीकु / आदेश 10/2022 / 22

दि. 28/07/22

(महाराष्ट्र मुद्रांक अधिनियम 1958 च्या कलम 31 खालील कार्यवाही)

निर्णय

उपरोक्त अभिनिर्णय प्रकरण क्रमांक ADJ/542/2022/K, M/s J N Developers यांनी दिनांक 14/07/2022 रोजी Development Agreement चा दस्त अभिनिर्णयाकरीता सादर केलेला आहे. सदर दस्तातील तपशिल खालील प्रमाणे

Particulars	Description
Date of execution	Unexecuted
Type of Document	Development Agreement
The Owner	Mr. Parvej Firoze Mantri & Others
The Developer	M/s J N Developers
Detail of the Property	
Village	Kurla-2
Taluka	Kurla
Plot Area	661.10 Sq.Mtrs
C.T.S No	CTS No.222,222/1 to 4 Village- Kurla-2
Zone 2022/23	106/509 Kurla-2
Rate per sq.mt	3022
Land Rate	Rs. 31,690/-
Const.Cost	Rs. 30,250/-
Resi. Rate	Rs. 91,800/-

संबंधित दस्ताबाबत सहाय्यक नगर रचनाकार यांनी खालील प्रमाणे अहवाल सादर केला आहे.

अभिनिर्णयाकरीता प्राप्त झालेला उपरोक्त दस्त हा Development Agreement चा निष्पादित झालेला नाही. दस्ताचे अवलोकन केले असता असे दिसून येते की, दस्ता ६६१.१० चौ.मी. क्षेत्र आहे. M/s J N Developers --- Developers हे Mr. Parvej Firoze Mantri & Others -- Owner यांना मोबदला म्हणून १०४१.५९ Sq. Mtr. Builtup क्षेत्राचे बांधकाम करायचे आहे, तसेच कार पार्किंग देणार असल्याचा उल्लेख आहे

दस्तासोबत अर्जदार यांनी बृहन्मुंबई महानगरपालीकेचा D P Remarks व त्यासोबत असलेला block Plan जोडलेला असून त्याचे अवलोकन केले असता दस्तातील मालमत्ता ही अंदाजे रुंद रस्त्यावर स्थित असल्याने बृहन्मुंबई महानगरपालिका सुधारीत विकास नियंत्रण नियमावली मधील नियम क्रमांक ३०, टेबल क्रमांक १२ नुसार FSI अनुज्ञेय राहिल.

उपरोक्त बाबी विचारात घेता भुखंडधारक मिळणा-या बांबीचे मूल्य हे जमिन मालकास मिळणा-या हिश्याचे मोबदल्याचे मूल्य म्हणून विचारात घेणेत येत आहे. तसेच सदर भुखंडावर अनुज्ञेय असलेला मुळ FSI, आणी Fungible FSI विचारात घेवुन सदर क्षेत्राचे जमिनदराने येणारे मूल्य हे विकसनकर्ताला मिळणा-या हिश्याचे मूल्य म्हणून विचारात घेणेत येत आहे. वरील दोन्ही मुल्यापैकी जास्तीचे मूल्य हे या दस्ताचे मूल्य बाजारमूल्य म्हणून विचारात घेणेत येत आहे.



सबब प्रस्तावित वरील बाजारमूल्य मार्गदर्शक सुचना व सन २०२२-२०२३ नुसार मुल्यांकन
खालीलप्रमाणे

Net Plot Area	661.10
Permissible FSI (AS PER DCPR 2034, RULE 30 TABLE 12)-	2.40
Permissible Builtup area	1586.64
Fungible FSI (35%)	555.32
Permissible Builtup area -	2141.96

		Builtup area (Sq.mt)		Value in Rupees	
Basic 1 FSI	661.10	661.10 X 31690		₹	2,09,50,259
Premium Paid Addl.FSI	330.55	330.55 X 31690 x 0.65		₹	68,08,834
TDR	594.99	594.99 X 31690 x 0.70		₹	1,31,98,663
Fung.FSI	555.32	555.32 X 31690		₹	1,75,98,218
Total	2141.96			₹	5,85,55,974 A
Less Value of Fungible FSI premium	555.32	710.00 x 35%	248.50	₹	34,03,138 B
	306.82 x 31690 x 35%				
TOTAL VALUE				₹	5,51,52,836
Area retained by Owner					1041.59
Bal area available to developer					1100.37
Value of Developers area				₹	2,83,33,224
₹ 5,51,52,836					

Say Rs.2,83,34,000/-

Const. cost of area retained by Owner -	1041.59 X 30250 X 1.05	₹ 3,30,83,502 A
Consideration		₹ 1,15,00,000 B
Parking	10 X 30250 X 0.25	₹ 10,39,844 C
Development Charges under MR&TP Act	1041.59 X 31690 X 2%	₹ 6,60,160 D
Soc Off/s.cabin /gym	25.2 X 30250	₹ 7,62,300 E
Infrastructure charges	1041.59 X 5000	₹ 52,07,950 F
TOTAL VALUE (A TO F)		₹ 5,22,53,756/-

Say Rs 5,22,54,000/-

वरील प्रमाणे दस्तातील मिळकतीचे हे बाजारमूल्य रक्कम Rs 5,22,54,000/- हे मोबदला मूल्य Rs.2,83,34,000/- पेक्षा जास्त असल्याने बाजारमूल्य Rs 5,22,54,000/- (Rupees Five Crore Twenty Two Lacs Fifty Four Thousand Only) जास्तीचे मूल्य असल्याने त्यावर मु.शु. आकारणे योग्य वाटते, त्यानुसार मुद्रांक शुल्क आकारणी खालीलप्रमाणे

M.V. Article Stamp Duty
Rs 5,22,54,000/- 5(g-a) Rs.26,12,700/-



करल - १		
१४२६०	९	११५
२०/०७/२०२२ रोजी मुद्रांक शुल्काचा		
M/s J N Developers यांनी रोजी		
२०/०७/२०२२		

सदर सहाय्यक नगर रचनाकार यांचे अहवालानुसार अर्जदार यांस दि. २०/०७/२०२२ रोजी मुद्रांक शुल्काचा बाबतचे अंतरीम आदेश देण्यात आले होते. त्या अंतरीम आदेशाच्या अनुषंगाने M/s J N Developers यांनी रोजी दि. २०/०७/२०२२ चे पत्रान्वये M/s J N Developers सदर मुद्रांक शुल्क मान्य असून त्याबाबत कोणताही आक्षेप नसल्याचे कळविले आहे.

करीता मी श्री हरिश्चंद्र बा. पाटील मुद्रांक जिल्हाधिकारी, कुर्ला मला प्राप्त अधिकारान्वये खालील प्रमाणे आदेश पारित करत आहे.

अंतिम आदेश

- अभिनिर्णयाकरीता सादर केलेल्या दस्तास महाराष्ट्र मुद्रांक अधिनियम १९५८ च्या अनुसूची १ मधील अनुच्छेद ५ (g-a) नुसार मुद्रांक शुल्क रु. २६१२७००/- देय असल्याबाबत जा.क्र.अभि/आदेश/४४७८ दि. २०/०७/२०२२ अन्वये आदेश पारित करण्यात आले होते. त्यास अनुसरून मुद्रांक शुल्काचा भरणा कोणत्याही आक्षेपाविना पक्षकार यांनी केला असल्याने दि. २८/०७/२०२२ रोजी विरुपित केलेल्या चलना वरून दिसून येत असल्याने दि. २०/०७/२०२२ रोजीचा अंतरीम आदेश हा अंतिम आदेश म्हणून कायम करण्यात येत आहे.
- प्रस्तुत प्रकरणात पक्षकाराचे मुद्रांक शुल्क व दंड तसेच नोंदणी करतांना नोंदणी फी जरी शासनाकडे जमा केली तरी प्रस्तुत प्रकरणातील कोणताही व्यवहार बेकायदेशीर असल्यास तो कायदेशीर होणार नाही व बांधकाम अनधिकृत असल्यास ते अधिकृत होणार नाही हयाबाबतची सर्व जबाबदारी संबंधीत पक्षकारांची होती त्यास महाराष्ट्र शासन अथवा मुद्रांक जिल्हाधिकारी, कुर्ला हे जबाबदार राहणार नाहीत.
- एकुण पाने १ ते ८५ आहेत. दस्तातील नमुद सर्व Annexure तसेच अनुषंगीक कागदांमधील मुद्रांकाचा शोध बनविण्यात येत आहे.
- सदरील आदेशातील बाजारमुल्याबाबत म. मु. अ १९५८ च्या कलम ३२ - ब नुसार अपील करण्याचे असल्यास आदेशाच्या दिनांका पासून ६० दिवसांच्या आत मा. अपर मुद्रांक नियंत्रक मुंबई, प्रधान मन्त्री कार्यालय, नगरभवन फोर्टे मुंबई- ०१ यांचे समक्ष करता येईल.

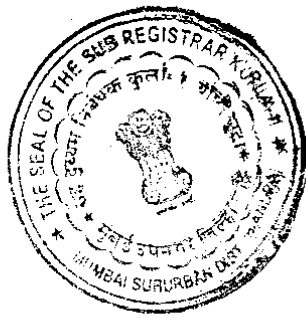
सदर अंतिम आदेश हे महाराष्ट्र मुद्रांक अधिनियम १९५८ चे कलम ५३ अ चे अधिन राहून देण्यात येत आहे, याची नोंद घ्यावी.

(हरिश्चंद्र पाटील)
मुद्रांक जिल्हाधिकारी कुर्ला.

प्रति	M/s J N Developers
पत्ता	34 opp Durga Fashion Bharat Coal Compound Kurla W Mumbai 400070
प्रत	सह दुय्यम निबंधक कुर्ला कार्यालय क्र.१/२/३/४/५
Signature	
Name of authorized person	
Mobile No	

१४२६०

करल - १		
१२८९	१०	१९५
२०२२		





CHALLAN
MTR Form Number-6



GRN	MH005619956202223M	BARCODE	Date 27/07/2022-17:29:23		Form ID
Department Inspector General Of Registration		Payer Details			
Non-Judicial Stamps		करल - 9			
Type of Payment Duty on Doc Voluntarily brought for adjudicatin SoS		TAX ID / TAN (If Any)		93250 99 994	
Office Name CSK_COLLECTOR OF STAMPS KURLA		PAN No.(If Applicable)		2023	
Location MUMBAI		Full Name		J N DEVELOPERS	
Year 2022-2023 One Time		Flat/Block No.		VILLAGE KURLA II	
Account Head Details		Amount In Rs.		Premises/Building	
0030050801 Amount of Tax		2612700.00		Road/Street	
				CTS NO 222 222/ 1 TO 4	
				Area/Locality	
				KURLA WEST	
				Town/City/District	
				PIN	
				4 0 0 0 7 0	
		Remarks (If Any)			
		ADJ/1100901/542/22/K			
		Amount In			
		Twenty Six Lakh Twelve Thousand Seven Hundred and			
		Words es Only			
Payment Details		FOR USE IN RECEIVING BANK			
IDBI BANK		Bank CIN Ref. No. 69103332022072812581 714376651			
Cheque-DD Details		Bank Date RBI Date 28/07/2022-15:02:16 Not Verified with RBI			
Cheque/DD No.		Bank Branch IDBI BANK			
Name of Bank		Scroll No. , Date Not Verified with Scroll			
Name of Branch					

Department ID: 9930503048
NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.
सदर चलन केवल दुर्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तासाठी लागू आहे. नोंदणी न करावयाच्या दस्तासाठी सदर चलन लागू नाही.

Challan Defaced Details

Sr. No.	Remarks	Defacement No.	Defacement Date	Userid	Defacement Amount
1		0002825931202223	28/07/2022-16:12:35	JGR241	2612700.00
Total Defacement Amount					26,12,700.00

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GRN No :- MH005619956202223 M - Dt. 27/07/2022
Deface No :- 0002825931202223 - Dt. 28/07/2022

M.V :- RS. 52254000/-
Area :- 661.10 Sq. Mt

Certificate no. 22 (1) of the Bombay
Stamp Act, 1958

Office of the

Collector of stamps, Kurla

ADJ No. 1100901/542/22/K / 751/22

Date 28/07/2022

Received from Mr. J.N. Developers

Residing at

Stamp duty of Rs. 2612700/- Twenty

Six Lacs Twelve Thousand Seven Hundred only

Value charges Rs. 905/- Date 27/08/22

Certified under Section 22 (1) of the

Bombay Stamp Act, 1958 that the full duty

of Rs. 2612700/- Twenty Six Lacs Twelve Thousand Seven Hundred only

with which this instrument is chargeable

has been paid within Rs. 5(9-a)

of Schedule

This Certificate is subject to the provisions

of section 55-A of Bombay Stamp Act, 1958

Place Kurla

Date 28/07/2022

Collector of Stamps

Kurla



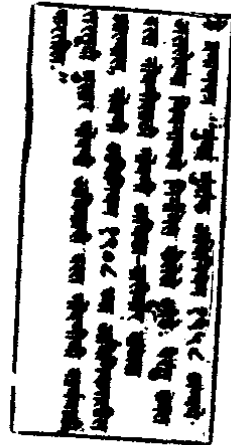
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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made and entered into at Mumbai on this 29th day of July, 2022 BETWEEN (1). Mr. Parvej Firoze Mantri, Adults aged about 43 year, and (2). Mrs. Nilofar Mufaddal Pala (Nee Nilofar Firoze Mantri) aged about 45 year, both Indian Inhabitants and having its registered office situated at: 254, Mayfair, Premier Road, Kamani, Kurla (W), Mumbai - 400 070, hereinafter referred to as "The Owners", (which expression shall unless it be repugnant to the context and meaning thereof shall mean and include its successors, administrators, and permitted assigns) Of The First Part;

AND

"M/S. J.N. Developers." through the hands of their Partner Mr. Raviraj Jayakar Shetty aged about 44 year, and Mr. Ehsaan-ul-haq Nizam-ul-hak Khan aged about 41 year, partnership firm under the provision of the Indian partnership Act. and having its registered office also at 34, opp Durga Fashion, Bharat Coal Compound, Kurla (W), Mumbai - 400 070, hereinafter referred to as "The Developer" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its partner & partners for time being of the partnership firm survivor and survivors of them and the heirs executors and



administrators of the last surviving partner and successors of
successors in law) **Of The Secound Part.**

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AND WHEREAS under a Deed of Conveyance dated 11th day of April 1984 duly registered with Sub Registrar of Assurances at Bandra Under Sr. No.BDR/2655 of 30/9/1986 one **Firoze Jainuddin Mantri & Zainab wife of Firoze Mantri** had jointly purchased from one **Marshall Jerome D'souza** all that entire piece and parcel of land along with the building admeasuring an area **661.10 Sq. Mtrs.** bearing Survey No.77, Hissa No. 3, CTS No. 222, 222 (1 to 4) of Village - **Kurla Part - II**, Taluka - Kurla, lying and being situated at **Kale Marg, also Kurla - Andheri Road, Kamani, Kurla (W), Mumbai - 400 070**, and in the registration district of Mumbai city and Mumbai suburb(MSD).

AND WHEREAS Mr.Firoze J. Mantri & Mrs Zainab Firoze Mantri were the trustees of the private family Trust named & styled as **Firoze Mantri Trust** created by virtue of an Indenture of Trust Deed dated 21st January 1981 through Settler Mr. Abbas Lookmanji Contractor (their referred to as the settler) .



AND WHEREAS per the said Indenture of Trust Deed dated 21st January 1981 there were two beneficiaries thereto of the said trust viz the parties hereto of the first part i.e. Parvej Firoze Mantri & Mrs Nilofer Mufaddal Pale nee Nilofer Firoze Mantri.

AND WHEREAS the Trust is in possession & have been managing the assets & properties of the Trust & have been applying the income of the Trust in various securities investments properties including the business during the Continuation of the Trust.

AND WHEREAS during the existence of the said Trust & out of the income of the Trust from the sale of business of the trust, the trustees have purchased an immoveable property particularly ALL THAT parcel and parcel of land along with the building admeasuring an area **661.10 Sq. Mtrs.** bearing CTS No. 222, 222(1 to 4), Survey No.77, Hissa No. 3, of Village - **Kurla Part - II**, Taluka - Kurla, lying and being situated at **Kale Marg**,

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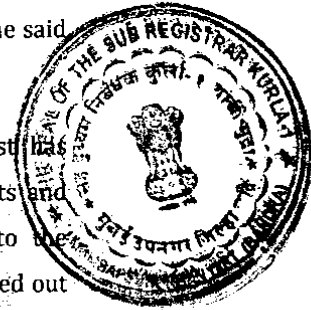


also Kurla - Andheri Road, Kamani, Kurla (W), Mumbai - 400 070, and in the registration district of Mumbai city and Mumbai suburb (MSD) & more particularly described in the schedule thereunder written together with the Tenancy right of tenants as more particularly described in the annexure Annexed thereto by virtue of Deed of Conveyance dated 11/4/1986 duly registered before the sub - registrar at bandra under serial no. 2655/86 from Shri Marshall Jerome D'Souza to said Firoze Mantri Trust.+

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AND WHEREAS pursuant to terms of the said trust Deed dated 21st January 1981, the party hereto of the first part i.e. the beneficiaries of the said Trust shall be entitled to distribute the entire properties investment etc. standing to the credit of the said trust to beneficiaries.

AND WHEREAS the beneficiaries to the said trust have decided to dissolve the said trust & transfer all the assets and movable & immoveable properties of the said trust to the beneficiaries there in including the said property purchased out of the income of the Trust.



AND WHEREAS during the course of time the trust carried out some additional construction by putting up the third floor in part on the existing bldg by getting the plans approved by the Ex. Eng Bldg Proposal (E.S) under the file no. CE/BPES/2773/A/L & after completion of the construction of part III rd floor by utilizing the FSI of the same the built up area was let out on monthly tenancy to the two persons by putting them into possession. However certain extension to the Hotel premise on the ground floor was in existence & under use & out of two staircase existing thereon the one staircase area was also converted in to room & was let-out to existing tenant as additional small room of each floor. The respective tenanted area of each premise with their monthly rent inclusive property Tax & water charges are stated herein & annexed too.

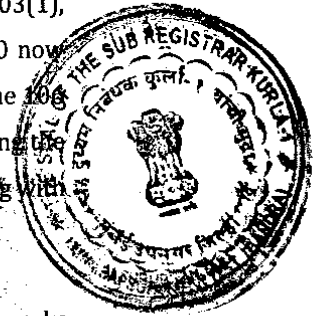
AND WHEREAS by Deed of Dissolution made & entered into at Mumbai on 19th Day October 2002 by & between Mr. Firoze J. Mantri & Mrs Zainab Firoze Mantri the Trustees of Firoze Mantri Trust therein referred to as the trust of the one part and Mr.

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Parvej Firoze Mantri & Mrs Nilofer Mufaddal Pala nee Nilofer Firoze Mantri referred to as the Beneficiaries of the second part has decided to dissolve the said trust & transfer all the right in assets & moveable & immoveable properties of the said trust to the beneficiaries therein particularly all that pieces & parcel of land together with the building consisting of ground & three upper floor existing there on known as Louis House lying & being situated at survey no. 77 Hiss No. 3 & CTS No. 222, 222/ 1 to 4 admeasuring 661.10 sq.mts excluding set back area of road handed over to M.C.G.M admeasuring 94.20 sq.mt of Village Kurla (pt- II) situate at Kurla Andheri Road also known as kale marg & assessed by the Asst Dept of ' L ' ward no. under No. L-3303(1), 33 kale Marg having a propertySAC No. LX0902240010000 now assessed under the Capital BasedValue of R & R falls in Zone 106 & Sub - Zone- 0511 from the date 1/4/2010 on wards giving the details of each premise of floor wise annexed herewith along with the Built- up area recorded therein.

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AND WHEREAS under the revised development remarks the said property known as Louis House is situated in a residential Zone (R) with area affected under the road widening of existing 18.5 mt wide Kale Marg & also known as Kurla Andheri road Kurla Mumbai - 400 070.

AND WHEREAS the said Louis House Building is on or about 60 yrs Old and in dilapidated condition & intend to redevelop the said property by demolishing & reconstructing a new building by rehabilitating the existing tenants to their respective area on new building proposed to be constructed with the terms & conditions which shall be contained into their separate agreement of each individual tenant for providing alternate accommodation by rehabilitating them & or obtain Relinquishing the tenancy rights of the person who desire to assign their tenancy right in favour of owners. accordingly. The details list of the tenant are more particularly described in the III rd schedule hereunder written.

AND WHEREAS both the parties as joint owners of the said property have their desire to redevelop by demolishing old

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building by granting all their right for the redevelopment to their parent construction company known as M/s. Sumukha Realtors and Developers, Carrying on the business of Builders & developers having their office also situated at 34, opp Durga Fashion, Bharat Coal Compound, Kurla (W), Mumbai - 400 070

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AND WHEREAS accordingly, the owners hereby desires & grants the redevelopment rights of their old Building more particularly described in the Schedule hereunder written and authorize the said Developers "**M/s. J.N. Developers**", herein to redevelop the owner's property by demolishing the existing building and constructing a new Building in its place by utilizing the benefits of incentive FSI, premium FSI (in any form) and TDR and Fungible FSIs as per prevailing rules and regulations of Municipal Corporation of Greater Mumbai, the Government and or any other competent authorities and the said Developers on their part have also agreed to take over the development rights of the owners property by providing a ownership flat to each existing tenanted member of the old building with the amenities, **with the understanding to be made by & between tenant and also to negotiate for relinquishing their monthly tenancy rights in favour of owners Developers.** in the new building to be constructed thereon and on the terms and conditions and consideration mutually agreed between the tenants and the Developers and the parties hereto are now desirous of recording the same in writing by executing these presents as hereinafter mentioned :



NOW THIS DEVELOPMENT AGREEMENT WITNESS THAT IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. All the Recitals hereinabove shall form an integral part of this Agreement as if the same are set out verbatim in the body of this Agreement.
2. The said Parvej Firoze Mantri & Nilofer Muffaddal Pala (Nee Nilofer Firoze Mantri) are absolute owners and are fully seized and possessed of the said Plot of Land along with the building admeasuring an area **661.10 Sq. Mtrs.**

Mr N.P.

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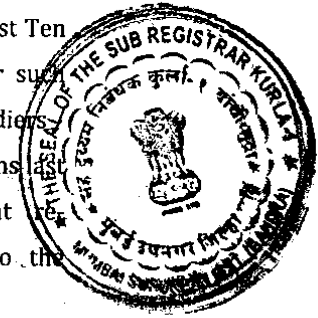
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bearing CTS No. 222, 222 (1 to 4), Survey No. 77, Hissa No. 3, of Village - **Kurla Part - II**, Taluka - Kurla, lying and being situated at **Kale Marg, also Kurla Road, Kamani, Kurla (W), Mumbai - 400 070**, and in the registration district of Mumbai city and Mumbai suburb (MSD). (hereinafter referred to as the said "**Property**"). and said owners agreed to grant full occupation rights of their property of **M/s.J.N. Developers**, subject to the terms and conditions offered and accepted by the parties hereto.

3. The Developers have represented that they have expertise in developing / redeveloping properties from the last Ten years and also have sufficient financial means for such development. Knowingly well the reputation of builders/developers carrying on construction of building from last Ten Years, the owners have agreed to grant full development rights of the aforesaid property to the Developers.
4. It is further agreed between the parties hereto that in case there is any amendment to the Development Control Regulations anytime during the tenure of this Agreement and if any additional FSI is granted or made available by any competent authority until the date of handing over of the new building to the owners/tenants/prospective buyers by the Developers, such additional FSI, which for any reason whatsoever is not utilized in the newly constructed building, shall belong exclusively and fully to the owners and the Developers will have no claim of whatsoever nature on or against it.
5. It is agreed and confirmed by and between the said owners and the Developers hereto that there are in all **15 (Fifteen) tenament existinge** each of whom hold one tenants residential flat on monthly tenancy basis in the existing Louis House building.
6. The Developers hereby agree, covenant and undertake that in consideration for the development rights entrusted



Pm N.P

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by the owners in favour of the Developers, the Developers shall give / provide to each of the owners the following benefits:

The Developers shall pay the sum of Rs.1,15,00,000/- (Rupees One Crore Fifteen Lacs Only) in lieu of developments rights of the said plots, to the Owners and the same shall be paid as under:

- (a) The Developers have agreed to pay a sum of Rs.40,00,000/- (Rupees Forty Lacs Only) the said value in Cheque to the Land Lord /Owner /First Party on or before the day of registration of the Development Agreement.
- (c) The Developers further have agreed to pay a remaining sum of Rs.75,00,000/- (Rupees Seventy Five Lacs Only) the said value in Cheque to the Land Lord /Owner /First Party on the completion of the first slab of the proposed building to be developed on the said plot.
- (d) The Developer further agrees to allot FREE OF COST an area of 1700 sq ft Carpet Area to the Owners in lieu of the Development Agreement.



The above Consideration to be given to both the owners in respect of Development of property shall be as follows :

Owner Name	Part Consideration to be paid on or after execution	Further particulars Carpet area to be allotted & earmarked on the plan
Parvej Firoze Mantri	Rs. 57,50,000/-	(a)850 sq ft as Residence flat area on the proposed new building
Nilofer Firoze Mantri alias Mufaddal Pala	Rs. 57,50,000/-	(a) 850 sq ft as Residential flat area on the proposed new building .

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The above stated Area to be allotted to the Owners individually to be recorded & executed in the Agreements duly stamped & registered for the confirmation to their holdings on ownership basis to be performed by the Developers after receiving Occupation Certificate & putting them into physical possession forever. All the cost & expenses of payment of Stamp duty & Registration Charges shall be born & paid by the Developers.

7. In addition to the above consideration, The Developers further agreed to pay an amount Rs.50,00,000/- (Rupees Fifty Lacs Only) the said value in Cheque to the Owners in lieu of the prior amount the Owners have made to the M.C.G.M for availing Additional Floor for the proposed re-development of the above mentioned Plot. The said amount the Developers will pay to the Owners after the completion of the Third Slab of the proposed building to be built on the above said plot



8. It is also agreed between the parties that the residual commercial area after allotment of the rehab Area to the Tenants will be shared equally between the Developers and the Owners.

9. In lieu of the existing tenanted premises, the Developers shall construct and provide free of cost a residential flat on ownership basis to existing tenant in the new building to be constructed on the said property equivalent to earlier approved carpet area of each tenant (List of Earlier approved carpet area of each existing tenant in the existing old building is attached herewith as annexure "A").

10. Simultaneously, on execution of this Development Agreement, the Owners shall execute a General Power of Attorney and authority in favour of the Developers or his nominee/s to proceed with the erection of the proposed new Building/s to be constructed upon the said Immovable Property and shall give to the Developers all authorities and powers enabling the Developers to commence and complete the redevelopment of the said

For N.P.

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Immovable Property within the stipulated period and such power of Attorney shall be subject to the terms and conditions of this Development Agreement.

11. The Developers shall prepare and provide plan to be submitted to MCGM for construction of new building to the owners and the allotment of new flats to be allotted and there will be complete demarcation of flats available to Developers for sale in open market. This is being done in order to assure the owners about uniform quality of construction material used for all flats and to ensure timely completion of the entire building. The same shall be finalised after obtaining IOD and it is Developers who will decide to allocate the flats to the existing tenant members & purchasers out of free sale copensent so available.



12. The Developers have taken inspection of all relevant title documents in the custody of the Owners and satisfied themselves regarding prima facie marketability of title of the Owners to the said Property and further Developers have ascertained the area, and viability of the said Development project before execution of this Agreement and confirm that under any circumstances even due to change in regulations or otherwise, the area agreed to be allotted to the Owners shall not be reduced.

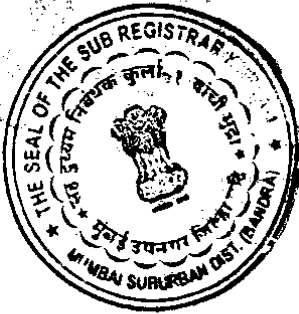
13. The existing tenanted premises holders shall procure temporary alternate accommodation for themselves during the period of reconstruction for which the Developers shall not pay any compensation, to each existing tenant in lieu of the rent payable. The developers are only liable to pay rent to the tenants only if the developers fails to complete the proposed new building in the said plot, even after the completion of 24 months from the date of vacating the premises occupied by him/her / them. However the developers will pay rent only for the remaining duration, till the completion of the proposed

Rm N.P

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new building or the expiry of 30th (Thirty) days from the date of receipt of the Developers' intimation to the tenanted premises holder that the new flats are ready for occupation and possession along with Occupation Certificate received from MCGM. The existing members shall take possession of the new flats in the new building within 30 days from the date of receipt of the Developers intimation to the owners / purchaser that the new flats are ready for occupation and possession.

14. The completion of construction within 36 months and additional grace period of 3 months, which is the essence of this Agreement as stipulated by the owners and agreed to by the Developers, is to be counted from the date of receipt of commencement certificate and the last member vacating his/her/them respective premises in the said Old Building whichever is later.



15. In case of failure on the part of the Developers to observe and perform its obligations under this Agreement or for any breach thereof including construction of the proposed new building and in the event the Developers to handover the premises to the owners and its existing tenants within stipulated period as specified in this Agreement, The owners shall extend the time as required by the Developers.

16. The Developers shall provide and pay all the charges incurred for preparation of the Development Agreement, the applicable stamp duty and registration fees, charges will be borne and paid by the Developers. On execution and registration of this Development Agreement with the owners, the Developers shall enter into and execute, with the respective individual existing tenanted premises holders of the owners old and existing Building, necessary Agreement for Allotment / Sale of Permanent Alternate Accommodation, & or relinquishing their monthly tenancy right for ever the Developer shall be entitled to do so by paying consideration to out going tenants on ownership

Rm N.P

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basis in the newly constructed Building on the property of
the owners.

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17. The Developers are entitled to demolish the old building for re-development in terms of this Agreement. All expenses including Stamp Duty, Registration fees charges, Advocate's fees, documentation charges, VAT, Service Tax or any other taxes levied by the Government and other incidental charges shall be borne and paid by the Developers only. If due to any changes in Government Policy and by virtue of the same if any additional stamp duty, registration charges and/or any other taxes/rates are levied after the registration of Agreement for Alternative Accommodation executed with respective member for new premises, the same shall be recovered by the Developers only from the tenanted members & from the respective Buyers including VAT, GST Service Tax by the Purchases.



18. The aforesaid individual Agreement shall be registered with the registering authority in order to establish clear title of the member in the new flat. This Individual Agreement will be executed on receipt of **Occupation Certificate** and or after existing members vacating the existing flats. In the event there is a delay for execution of Individual Agreement due to fault of the tenanted members in vacating the existing premises the parties hereto shall amicably settle such issue.

19. The Developers undertake to Manage the new building at the cost of the occupants for a period of 5 years (Five years only) from the date of giving possession with full Occupation Certificate and major heads of property taxes cost for the maintenance will include (a) Housekeeping (b) Security Charges (c) Common Area maintenance like lighting, electrical, water pumps and landscaping Exclude Assessment Tax and Other Taxes levied by MCGM & GOVT.

for N.P.

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Body. The above stated all cost / payment shall be made out of the **interest amount accumulated** **funds** received from the tenanted purchasers, respective Buyers of flats including owners permits to be allotted It has been mutually agreed between the parties hereto that the Developers themselves will sale /dispose off the old items like M.S. Grills, aluminum sliding windows/doors and safaty doors etc. within 30 (Thirty) days from such notices else developer shall dispose the same without any compensation.

20. The Owners doth hereby further agrees and admits that upon the execution hereof, the Owners shall simultaneously execute the General Power of Attorney related to the development of the said property interalia authorizing and permitting the Developers to do all and/or the various acts, deeds, matters and things as provided thereunder so as to facilitate the redevelopment of the said property as more particularly described in the Schedule hereunder written.

21. That the new building to be constructed by the Developers on the property of the Owners will be out of the existing F.S.I. plus utilizing the benefits of premium FSI (in any form), Fungible FSI and TDR as per prevailing rules and regulations of Municipal Corporation of Greater Mumbai, the Government and / or any other competent authorities made available to the Developers by the changed policy of MCGM on payment of certain price to MCGM for purchase of TDR etc. The Developers shall bear and pay all the expenses right from acquiring FSI/TDR, sanctioning expenses from MCGM, scrutiny fees, deposits, taxes, LUC/BLBC for construction of new building till getting Full Occupation Certificate including fees of consultants, architects, & fees & registration charges and legal fees and the Owners shall not be responsible for any charges including routine property taxes, during the period of



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[Signature] *[Signature]*

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construction till handover the new premises to the new coming Tenanted Purchasers & respective Buyers Including.

22. The Developers hereby agree and undertake that before taking vacant possession of the existing flats in the building from the existing members for demolition of the existing building for the construction of the new building, the Developers shall satisfy the existing members and the owners about the following compliances:

- That the Developers have duly obtained IOD.
- That the necessary security deposits, IOD charges etc. which are required to be paid as per the terms of the IOD and all those procedures which are required to be followed in the matter of redevelopment of the owners building have been complied with by the Developer.
- That the building plan has been obtained duly sanctioned from the MCGM and all such documents that are required to be obtained have been obtained.
- That the Revised N.A. Order has been obtained from the concerned Department.



23. The Developers have represented to the owners which they hereby reconfirm that the new Building to be constructed by the Developer on the property of the owners shall made of earth-quake resistant multi storied RCC frame / structure, design made by well qualified Specialist RCC / Civil / Structural Engineers and all materials of construction provided to the entire Developers existing members' flat shall be the same.

24. The Developer shall commence, continue and complete the construction of the new building on the property of the owners by themselves or through their nominee or nominees or building contractors at the Developer's own

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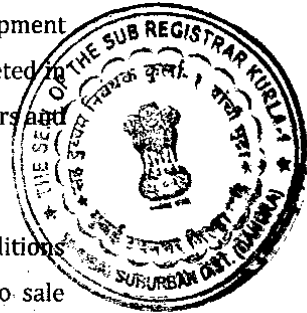
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costs and expenses and responsibility. However, the Development rights given to the Developers herein and the obligations therein are not assignable or transferable by the Developers to any third party or parties or nominees of the Developers and the same are binding on the Developers and the Developers are fully liable, responsible and accountable to the owners under this Agreement.

25. Further, the Partners of the Developers shall also be personally and jointly and individually bound and liable to the owners in respect of the obligations of the Developers under this Agreement and the present Partners shall continue with the Developers till the redevelopment project / construction of the new building is completed in all respects and the same is handed over to the owners and respective Buyers and Tenanted Purchasers.



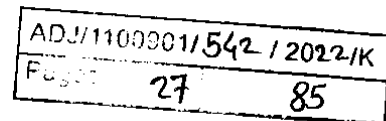
26. The Developers, subject to other terms and conditions contained in this Agreement, are free to enter into sale agreements in respect of the Developer's premises in the new Building to be constructed in the property of the **owners** on ownership basis to persons of their choice at **cost / consideration** and on terms and conditions as they may deem fit and proper.

27. The owners or any of its existing **tenanted** members shall not be in any manner concerned to any such persons who are buying the new flats from the Developers. The Developers shall fully indemnify the owners against any claim from anyone including the purchasers of new flat. However owners is duty bound to accept the legitimate new purchasers as their legal members after completing all the formalities.

28. A standard specimen of the draft of the Agreement that the Developers propose to enter into with the prospective Purchasers, in which the conditions imposed by the owners have been duly incorporated with the prospective Purchasers by the Developers.

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29. The Developers also admits & agreed that the Developers shall filed & obtained the Registration Certificate of Project from Maharashtra Real estate Regulation Authority & Shall Act Accordignly by filing retusns from time to time bu complying with provision of Act.

30. The Developers further agree, admit and declare that the agreement of alternat permanent accommodation entered into with the existing tenants members of the old Building, with as may be determine by the developers with the extrea area or otherwise of cost and on ownership basis in the new building to be constructed by the Developer on the property of the ownersin terms of the Agreement shall also be subject to the provisions of the Maharashtra Ownership Flats (Regulations of the Promotion of Construction, Sale, Management and Transfer) Act 1963 and the Rules made there under and the Developers shall fully comply with the same.



31. It is agreed that on and after the execution of this Agreement for Re-Development and prior to the completion of the new Building in all respects and possession of the same is given to the **respective members/purchasers** by the Developers, if any existing **tenants member / purchasers** desires to sell and dispose of his / her flat in the **new building** or the new flat allotted to him / her in the new Building under re-development, the **Developers are entilted** to effect necessary transfer of the **ownership rights** and intimate the Developers and in that case the incoming member or existing members shall have to comply with the terms and conditions contained in this Development Agreement.

32. The Developers shall purchase the TDR / Fungible FSI / Goverments FSI in the name of the Developers as per the provisions of the D.C. Rules and Regulations and other applicable laws and submit proof thereof. The Developers shall do all the documentations, applications, and other

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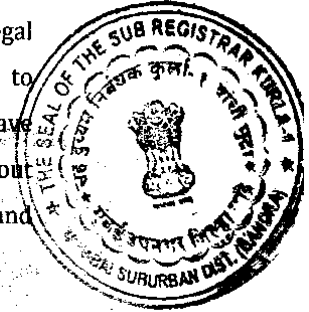
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papers and everything connected with the Redevelopment
only in the name of the Developers.

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33. In case of any willful default on the part of the Developers in performance of the provisions of this Agreement, the owners shall give to the Developers to comply with or set right the default so committed by them. The Developers hereby agree and undertake to set right such default within a reasonable period.
34. The ownership of the entire property shall for all purpose always remain with the owners and the owners has only given a licence to the Developers to hold physical possession of the property of the owners but the legal possession and ownership will for all time continues to remain with the owners and the Developers have permission / licence to enter the property to carry out work assigned and to redevelop the said property for and on behalf of the owners as per this Agreement.
35. If any existing member of the tenanted Building desiring to take additional area from the Developers as also the prospective Purchaser of new flat wish to avail Bank loan by creating mortgage of the flat, the Developers shall render all assistances required and comply / complete the formalities required and help the **purchares** oftenanted members of the owners and prospective Purchaser to avail such loan.
36. It is agreed that the Developers shall provide separate electric and water connections to the commercial premises, semi commercial premises in the new Building.
37. The Developers submit such plans with modifications suggested by the owners, if any to the MCGM for its sanction in order IOD in respect thereof. In case if the MCGM suggests any modifications in the plans, then the Developers shall amend the plans to that effect and then



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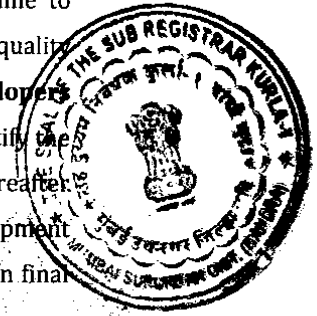
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submit the amended plans to MCGM, The owners shall earmark the premises that are to be allotted to the existing tenanted Members of the old existing Building as permanent alternate accommodations as soon as the plans are sanctioned and the IOD is obtained. The Developers shall be entitled to amend the plans subject to commitment and or settlement of the Developers in respect of providing to the existing tenanted Members of the agreed permanent alternate accommodations.

38. The **Developers** shall appoint a Structural Consultant to supervise the work of the redevelopment from time to time and co-operate with them to achieve best quality work. The said Structural Consultant of the **Developers** shall check the work as per above Schedule and certify the correctness of work within 15 days and only thereafter the Developer shall proceed to next stage of development as per schedule of work. The Developers shall obtain final **Occupation Certificate from MCGM.**



39. The Developers shall have to start the work within 15 days after all the existing members have vacated their premises and has handed over vacant Building for demolition.
40. All clauses of this Development Agreement should be read harmoniously to each other and not in isolation to read prejudice and contradiction to each other.
41. The Developers shall demolish the building and clear the plot at their own costs and shall be entitled to deal and dispose off the debris /salvage **according to the NOC granted by Solid waste management.**
42. That the Developers shall appoint their own Architect to get the plans sanctioned and bear all cost of the plans to be sanctioned along with charge for IOD, C.C., etc as aforesaid. Also the Architect's and R.C.C. Consultant's fees for this work shall be borne and paid by the Developers.

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43. The **owners** hereby declares and confirms that to the best of their knowledge and belief,

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- (a) they have got good right, full power and absolute authority to enter into the present agreement and the said property as well as the premises in possession of every individual tenanted Member and are not subject to any litigation or court order or any prohibitory order passed by any Revenue Body/Authority prohibiting it or its tenanted members as per records of the tenancy executing this agreement and granting development rights in respect of the said property described in the schedule hereunder written in favour of the Developers.



- (b) The Owners herein have paid the taxes and outgoings to the concerned authorities regularly and that no amount is unpaid or in arrears, and no action or notice or warrant for recovery has been issued to or received by or served upon the **owners** herein on the said property comprising of main building and open land around as per the plan approved by the Municipal Corporation.
- (c) The said property consists of land with one main building is not vacant land within the meaning of the Urban Land (Ceiling and Regulation) Act, 1976
- (d) That no notification is issued under any ordinance, Act, statute, Rules and Regulation (State or Central) affecting the said property or any part or portion thereof;
- (e) None of the existing tenanted premises holders or joint member of the owners Building is a minor below the age of 18 years.
- (f) The **Owners** shall produce marketable title in respect of their property and obtain Title Certificate from their Advocate at their cost.

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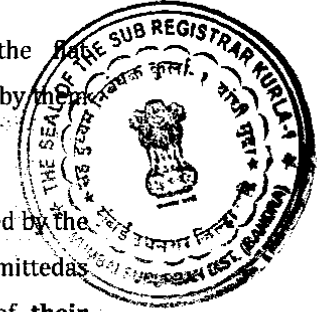
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44. The Developers shall earmark the flats that are to be allotted to **owners** in the new building as soon as the plans are sanctioned and the IOD is obtained for allotment of new premises under the provisions of the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 shall be executed and registered. The Stamp Duty, Registration fees, Adjudication expenses, VAT, Service Tax or any other taxes levied by the Government in respect of the Individual Agreement with existing Members shall be borne and paid by the respective Members & buyers of the flats.
45. The Developers shall form the society of the ~~flat~~ purchasers in the new building to be constructed by them in accordance with the provisions of the law.
46. In respect of flats allotted to owners may be retained by the owners, then in that event the owners shall be admitted as a member of the Society in respect of each of **their holdings**. The **Developers** shall be liable to pay the maintenance charges and other dues in respect of such unsold Flats.
47. The Developers agree not to sell the saleable flats to any purchasers having criminal antecedents and those having criminal records.
48. It is agreed between parties hereto that until Developers intimate for taking possession to the member of the reconstructed Building of their respective premises, the Developers shall not put in possession the prospective Flat Purchasers of Developers of their respective premises.
49. The owners hereby empowers the Developers to commence, continue, prosecute or file whatever suit/s and legal proceedings only in relation to the Redevelopment of the plot and/or reconstruction. Also the Developers are



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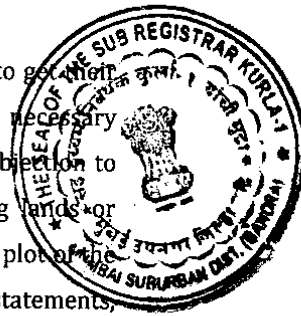


hereby empowered to represent the owners before any authority, corporation, government/semi-government /under any bodies court of law including M.C.M., etc. on

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behalf of the owners and to sign, submit, file any statement, affidavit, declaration, form, plan, indemnity bond in the name of or on behalf of the owners and/or its office bearers only for the purpose of Redevelopment and/or reconstruction of the building and for executing, performing and implementing any of the acts, deeds and things agreed under these presents and not for any other purpose.

50. The owners hereby empowers the Developers to get their plot demarcated again, if required, and get the necessary corrections done in the same and also to file objection to demarcation/s or measurement/s of adjoining lands or societies if it hampers or affects the area of the plot of the Owners and to give all the required statements, confirmation of area or demarcation and to appear for and represent the owners.



51. The Developers are permitted to use T.D.R./ any premium FSI for redevelopment, such that basic F.S.I. plus TDR does on the stated plot area as mentioned in tender/ this document here under. In addition to that, the Developers are entitled to utilize Fungible FSI of 0.35 (Point Thirty Five) for occupants and 0.35 (Point Thirty Five) by paying premium

52. On execution of the Development Agreement, the Developers by themselves, its partners, employees, representatives, agents etc. shall have permission to enter upon in the Said Property and remain in possession as Permission to develop the same and carry out all Redevelopment activities as per sanctioned plans, in conformity with the terms and conditions of this Development Agreement till obtaining Completion Certificate.

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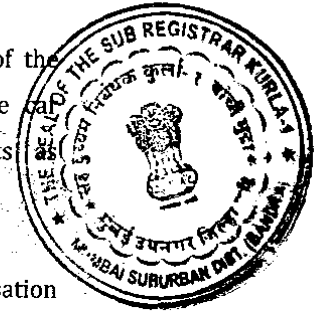
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53. It is agreed between the parties hereto that the ownership of the said Land and the new building/s constructed thereupon shall only vest in the name of the owners subject to the Developer's rights, claims and benefits incidental hereto under these presents in respect of the saleable premises. It is further agreed between the parties hereto that the said Property is not transferred or intended to be transferred in favour of the Developer in any manner whatsoever under this Agreement.

54. The Developer shall not put prospective Purchasers into possession of their flats/premises of newly constructed area and parking spaces or in any part thereof.

(a) Offering to the owners physical possession of the newly constructed premises along with the parking spaces completed in all respects mentioned above with the Occupation.

(b) Paying the entire up to-date monthly compensation of alternative accommodation and other dues specified under this Agreement.



55. In case however any Existing Member/s, during the subsistence of this Agreement, transfers by sale, gift, exchange, lease or otherwise his/her flat, then the transfer shall be subject to the terms of this Agreement and the new Transferee shall abide by Development Agreement hereby envisaged and shall sign and execute a Deed of Confirmation in favour of the Developers before completing the transaction. The owners further undertakes not to transfer such flat(s) in its records unless the new Transferee executes the Deed of Confirmation with the Developers, complies with the provisions of the Model Bye laws adopted by and furnishes a copy to the Developers. The new Transferee shall not be entitled to receive any further compensation save and except as stated in this writing from the Developers or claim any right adverse to the rights/interest of the Developers.

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56. That the Developers shall, in consideration hereof, be entitled to receive for themselves the consideration receivable on account of sale of the flats relating to the saleable flats and after adjusting their costs and expenses to retain profits thereof, if any, for themselves. **The Developers shall also keep harmless, indemnify and keep indemnified and hereby indemnifies the owners** against any claim, loss, costs, charges, etc. that may be made by any person claiming through the Developers whatsoever against the owners on account of the Developers, arising out of the said Redevelopment work to be carried out by the Developers. It is specifically agreed that all other common areas / facilities such as topmost terrace, staircase, lift/s, compound wall, etc. shall be the property of the **developer** to deal with the same as they may deem fit and proper.



57. It is hereby agreed by the Owner that the common terrace above the topmost floor in the new building shall exclusively belong to the Developers. The owners shall not have any right to the common terrace above the topmost floor of the proposed new building to be constructed. The Developers shall be entitled to construct flats with attached terraces and such terraces shall be exclusive and appurtenant to such flats. However the Developers will not permit the purchasers of such flats to make garden directly on the slab of such terraces.

58. The Developers agree and undertake to provide the a self contained Air Conditioned Society Office with attached Bath and Toilet in the new building to be put up on the said property as per the plans sanctioned by the MCGM. The Developers shall ensure that the area of the office will be sufficient enough for all the members of the Society to be comfortably seated for conducting their routine Society meetings including Annual General Body Meetings. The area of the Society Office will be 20 sq.mtrs.as per D. C. Rules.

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59. It is agreed by the Developers that the Developers shall bear and pay all refundable deposit amount, ~~stake~~ **OSQD** and debris **to solid waste management** deposits and also payment towards temporary electric meters, gas connection, and water connections, etc. and Developers shall be entitled to the same when the same is **reimbursed from an A/c of corpus funds deposited by the Purchaser /Members.**

60. That the Architect of the Developers shall review the elevation, RCC drawings, etc, technical details in consultation with the Developers. The Developers have to construct the building as per the plans sanctioned by MCGM. Any modification, affecting the flats, if required, and work to be carried as per direction and supervision of the architect of the Developer. Structural Consultant at their own cost at the time of laying the foundation / plinth and / or at the time of erecting the pillars and / or at the time of laying the slabs to inspect the work and any inspection done by this Structural Consultant on the site. .

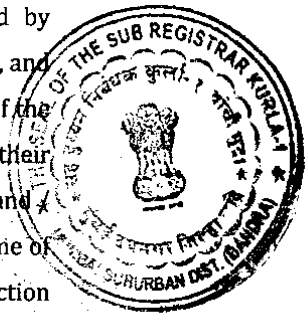
61. The Developers shall carry out the construction in accordance with the sanctioned plans using quality materials and in good workmanlike manner. The Developers shall take appropriate precaution of the safety of the workers during construction. The **owners** will not be responsible for any financial loss or loss of life / lives of any laborer / laborers due to any unfortunate mishap during the construction.

62. That the Developers shall bear all expenses such as taxes applicable to this Agreement, stamp duty, registration amount if any, water charges for construction, electricity charges for construction and shall keep the owners indemnified from these liabilities. The Developers shall comply with the existing Labour Laws, Insurance Act, Workmen Compensation Act, etc. The Developers shall insure the workers working on site during the course of construction.

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