found in the New Flats, then in such an eventuality, the concerned Member shall not be liable to compensate to the Developers. Any delay by the Society in giving notice shall not be construed as waiver of any of the existing Members' right set out herein.

6.2.32. The Developers hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions which may be imposed by the concerned local authorities at the time of sanctioning/granting the said plans.

6.2.33. The Developers will provide common amenities and facilities for the use of the Society and collectively for its existing and proposed members and not for any individuals own use.

6.2.34. To obtain the NOC for development of the said property from CFO/Fire Departments at their own cost charges and expenses.

6.2.35. Comply with all the requirements of various Government Department/s and authorities /sanctioning authorities (MCGM) for approval of Plans, issuance of IOD/IOA and comply with the conditions of the IOD/IOA, the layout and obtain the Work Commencement Certificate.

6.2.36. It is agreed that the Developers shall complete the construction of the new building within a period of 36 (Thirty Six) months with an additional grace period of 6 (Six) months from the date of commencing the development work on the said property from obtaining Commencement Certificate, subject to the party and the first part and second part complying with the requisites as and when called upon by the party of the third part. It is also agreed that upon the completion of construction of the New Building/s, the Developers shall firstly call upon and offer possession of the new premises to the existing members of the Society and thereafter to the new Purchasers who have purchased the premises from the Developers in the New Building/s (Developers' Area).

6.2.37. To provide and handover to each of the members of the Society of the party of the first part and second part alternative accommodation free of cost and on ownership basis having area/measurement equal to existing MOFA carpet area + 55% (Fifty Five Percent) additional MOFA carpet area free of cost. Save and except the additional area offered to the Society and its members, the balance area and benefits accruing out of the said

property would vest solely with the Developers herein and they shall be entitled to the same exclusively.

6.2.38. Handover to the Society/societies the charge of the Society along with all accounts etc. collected by the Developers/party of the second part from Purchasers of premises available to them for sale.

6.2.39. Pay all maintenance charges, outgoings, Municipal charges, Taxes etc. till obtaining the Occupation Certificate & notice of hand over of possession. Also pay all maintenance charges, outgoings, Municipal charges, Taxes etc. till occupation of the unsold flats/shops/offices.

6.2.40. Subject to any force majeure delay, hand over Possession of flats to all members of society (along with the Occupation Certificate) within 36 (Thirty Six) months (excluding the Grace Period of 6 (Six) months).

6.2.41. Entire development shall be done by the Developers at their own costs, charges and expenses.

6.2.42. The Developers have warranted that they have no pending litigations or arbitrations that would disentitle them from entering into this Agreement, acquire the development rights with respect to the said Property and/or carry out the redevelopment of the said Property

7. INDEMNITY

7.1. The Developers hereby indemnify and keep indemnified and saved harmless the Society and its existing Members and committee members against breach in compliance forming a part of the liabilities of the Developers with the terms and conditions of this Agreement and/or the sanctioned plans and the IOD, CC and OC issued by the MCGM; the D.C. Regulations; the provisions of the Maharashtra Regional Town Planning Act, 1966 and the rules made there under; the Labour Law and the Municipal law and the law governing Direct & Indirect Tax liability of the Developers and against all lawful claims, demand, legal action, suit, complaint, prosecution, or other legal proceedings in respect thereof, or arising there from, or connected therewith or in any way incidental thereto and for all costs, charges and expenses in respect thereof or pertaining thereto, to the extent of the loss that may be suffered by the Society and/or its existing Members and/or committee member.

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7.2. If any delay caused due to litigation by or against any dissenting member/s in that case the cost such incurred by the parties hereto would be recovered from that dissenting member/s corpus receivable by him against the offer given. Any additional amount over and above the member/s corpus would be recovered from his / their personal account.

8. VACATING NOTICE:

8.1. The Developers shall upon obtaining the IOD issue a vacating notice in writing to the Society and the Developers shall provide the Society ten-day's time to serve upon each and every individual premises holder a notice in writing. Upon receipt of such a notice the member shall vacate the respective premises within 45 (Forty Five) days (Inclusive of 10 day's Notice Period) from receipt of such a notice in writing and hand over the possession to the Society. If any member fails to vacate their respective premises, the Society shall initiate the legal proceedings against the said non-cooperative member to vacate his/her existing premises and the cost of the said legal proceedings will be borne by the Developers. After the court has passed the order against the said non-cooperative member to vacate his/her flat OR all the Members providing their consent to vacate their premises, the Developers shall then issue a 45 (Forty Five) day's written notice or for such other period as decided by the court for non-cooperative member ("**Final Notice to Vacate**") to the Members of the Society to vacate their existing flat within which all the (entire) Members will vacate their respective premises. Such delay in pursuing the litigation by and against the dissenting member/s shall be condoned/ waived by the society.

9. HANDING OVER POSSESSION OF THE REPRESENTATIVE PREMISES BY THE REPRESENTATIVE MEMBERS:

9.1. After the action as set out in clause 8.1 is taken, the Developers will be granted access by the Society to the vacated Buildings for the purpose of redevelopment only on: (i) handing over of the monthly displacement compensation cheques for the period of 36 (Thirty Six) months by the Developers to the Managing Committee of the Society of which the Society will handover only first 11 (Eleven) monthly displacement compensation cheques to each of the Members in terms of clause 24, (ii) handing over of the Hardship Compensation cheques to all the Members in terms of Clause 27.1.3, (iii) payment of the Relocation Cost in terms of Clause 26, (iv) payment of the brokerage in terms of Clause 25, (v) the purchase and loading of minimum FSI/TDR for the Member's Area in terms of Clause 6.2.7, (vi) the 9 (Nine)

undated security cheques as per clause no 21 being handed over to The Society with an Escrow Letter by the Developers in terms of Clause 21, and (vii) execution and registration of the permanent alternate accommodation agreements for the New Flats to be provided to the existing Members in the New Building.

10. **TOTAL POSSESSION:**

10.1. The Society shall intimate the Developers when 100% members have vacated. Upon this the Society shall handover total possession to the Developers and allow them to enter upon the property only for the purpose of carrying out Development of the said property. The Developers agree and undertake to deploy appropriate and adequate a security guard from the date of receipt of total possession. The security guard shall be present for 24 hours and accordingly necessary actions will be taken by the Developers to protect the said property.

11. **DEMOLITION OF EXISTING BUILDINGS:**

11.1. The parties herein agree that upon receipt of the total possession of the said property by the Developers from the Society they shall be authorized by the members and the Society to demolish the existing buildings with an intention to construct a new building in its place on the said property.

12. **DEBRIS:**

12.1. All the debris belongs to the Developers and the Society has no right on such materials, stones, bricks, iron rods, wooden frames, windows, doors etc. And the Developers are the sole owner of this debris.

13. **DISPLAY BOARD:**

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14. **STRUCTURAL AND OTHER SPECIFICATIONS OF THE NEW BUILDING TO BE CONSTRUCTED:**

14.1. The Developers shall commence construction on the said property of the proposed building consisting of multiple podiums for parking and other services, ground plus one commercial premises and upper floors fully comprising of residential flats.

14.2. The draft proposed plan prepared by the Developers and approved by the Society is attached herewith as **ANNEXURE "K"** and the Developers shall submit the necessary proposal to the MCGM department for getting approval of concessions.

14.3. The New Building(s) on the Land to be constructed in terms hereof shall be of RCC structure having multiple podiums and entrance foyer, which shall be subject to approval from MCGM. The New Flats to be provided to the Members in terms of this Agreement shall be provided with the Amenities for all the flats of the Members' Area as per the ANNEXURE.

14.4. The entire construction work shall be carried out with good quality materials of ISI standards and reputed brands (as mentioned in the **ANNEXURE "Q"**), which is earthquake & lightning resistant and in conformity with the rules, regulations and as per the standards of the MCGM. The PMC appointed by the Society are authorized to inspect the materials used for construction as well as internal work, such as tiling, doors, electric wiring etc. and the material, which is not good in their opinion shall be replaced by the Developers, provided the PMC appointed by the Society shall be liable to give valid justification and reasons for such replacement provided the same is confirmed and approved by the architects appointed by the Developers. In case, if the architects appointed by Developers, reject the suggestion made by the Society's PMC, regarding the replacements, then in that case, the architects appointed by Developers, shall be liable to give valid justification and reasons for such rejections made. The Developers will facilitate monthly visit/inspection by the Architect appointed by the Society for verifying the progress and quality of the construction.

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14.5. The Developers, over and above the existing Amenities available to the Members, shall provide all the agreed common and the agreed Amenities as per the **Annexure "O"** at the sole cost of the Developers.

14.6. The Developers shall, at their cost, provide (i) an office for the Society a security cabin & a common toilet for the servants and security personnel

employed by the Society with the area permitted by the MCGM. The Developers shall also construct compound wall as per MCGM rules and shall provide any other facility as per MCGM norms. The above-mentioned facilities shall be provided subject to planning and space constrain.

14.7. The Society office shall be equipped with A/C, cupboards, fan, tube, lights, office table, sofa, chairs and attached toilet should be provided as per MCGM rules. Common toilets for watchman, servants and drivers would be provided.

14.8. The Developers shall ensure that the New Flats so provided to the existing Members in the New Building shall be located on the same floors as that of their existing flats (or higher floors) in the Building or as may be decided by the Society as per the allotment provide by the developer and the plan annexed herewith.

14.9. The Developers shall provide complete infrastructure facilities such as increased water supply, sewage, networks, approach road, compound, landscaping, etc. and comply with all regulations governed by environmental statutory agency.

14.10. Floor to floor Height: The Developers shall provide a minimum floor to floor height for all the residential floors upto a minimum of 3.15 mtrs. The Developers shall ensure that the floor to floor height for the New Flats of the existing Members' and the new flats in the Developers' ... shall be at every given point in time uniform.

15. TITLE

15.1. The Developers have before entering into this Agreement, verified the title of the Society to the Property by issuing the public notices in 2 (Two) newspapers i.e. Active Times and Punya Nagri on 09/09/2022. The Developers have also examined and verified the Town Planning 'B' Form, DP Remarks, Property Register Cards, C.T.S. Plan, physical survey report, approved plans of the Building and receipts pertaining to the payment of the property tax bills. The Developer hereby accepts the title of the Society to the Property as clear and marketable and free from all encumbrances. The Developers will not be entitled to raise any objection regarding title/feasibility of the Property/Project against the Society.

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16. **TENTATIVE PLANS APPROVED BY SOCIETY, CONSTRUCTION MILESTONES AND DEVELOPMENT PERIOD:**

16.1. The Developers shall construct on the said property the proposed building consisting of multiple podium for parking and other services. The flats shall be allotted to the members in Wing A & B.

16.2. The proposed plans, approved by the Society (annexed hereto as **ANNEXURE "K"**), shall be submitted by the Developers to MCGM for its approval. Based on the proposed plan, the Society has already identified the Members' Area, the New Flats and Members' Car Parking Spaces to all the Members. Such tentative allocation by the Society is described in the **ANNEXURE "L"** hereto. The Developers shall seek the Society's prior written consent for any changes, alterations, amendments with respect to the Members' Area proposed to be made by the Developers in the tentative plan of construction, from time to time. Such changes shall under no circumstances cause the Members' Area to be altered in any manner viz. floor, location, facing, size etc. However, the Developers are entitled to make any internal planning changes in the flats comprising of the Developers' Area. Once the plans are approved and IOD is issued the Developers shall not make any unilateral change in such plan in respect of Members' Area. However, whatever changes are required to be made in the New Building(s), as per the directions of the MCGM or any other authority, shall be made and approved jointly i.e. with approval of the Developers' Architect, the Society's Architect, the Society and the affected member and the Developers shall construct the New Building(s) strictly as per the plans approved by the authorities.

16.3. In the event the tentative plans as shown to the Society and approved by the Society and its members (insofar as it relates to the premises agreed to be granted to the existing members), require to be changed or varied on any account whatsoever, the amendment as required on the advice of the architect / concerned authorities for approval where the members' entitlement are not affected and or any changes in dimension / location, the Developers shall intimate to the Society / Members and not withhold the proposal getting the approval without delay.

16.4. In the event that there is anything principally affecting the dimension and the location of the proposed new premises and even the reduction in area is more than 1% MOFA carpet area, under such circumstances the Developers shall obtain written consent from the Society. If any variation above 1% MOFA Carpet variation in the area is found, the Developers shall be liable to compensate and pay to the concerned Member. The Society further agrees that they shall not curtail the grant of consent (if to

be given) for a period of more than 15 (Fifteen) days from the days of receipt of the letter.

16.5. In the event where due to planning constraints variation occurs in the area to the extent of 1% (One percent) MOFA carpet area, it shall be waived. However, if less area is allotted to a member by the Developers against his/her/their entitlement as per the Members' Area then the Developers shall be liable to compensate and pay to the concerned Members.

16.6. The Developers shall, within 180 (One Hundred and Eighty) days from the date of execution of this Agreement, obtain the Vacation Approvals and obtain final sanction of the plans for the New Building(s) from the concerned authorities. The Developers shall hand over to the Society certified copies of the final sanctioned plans and all other requisite documents with respect to the New Building(s) consisting of Members' Area as well as the Developers' Area on receipt of the OC.

16.7. As per the ANNEXED SCHEDULE, the Developer shall obtain the Plinth C C within 9 Months of the society granting access to the Developers to the vacated building for the purpose of Re-Development.

16.8. The Developers have agreed to complete Redevelopment of the Society within a period of 36 (Thirty Six) months (*Inclusive of holidays, Sundays and monsoon period*) plus 6 (Six) months of grace period from the Plinth C. Date ("**Maximum Completion Period**"), with all the agreed Amenities and procure Full OC from the MCGM. The timeline to be put by the Developer in RERA registration application for completion of the Project, should not in any case be beyond the Maximum Completion Date as defined in this Agreement.

16.9. As soon as the Developers procure the OC from the MCGM, the Developers shall, within 7 (Seven) days send a notice to the Society about receipt of the OC. The Society and its appointed PMC within 30 (Thirty) days from the date of such notice will have a right to inspect the completed Amenities and verify the adherence to this Agreement and building construction norms/laws. Upon completion of the inspection, the Society will issue a confirmation that the New Building(s) is completed as per the provisions of this Agreement and building construction norms/laws. If any deficiency is found by the Society after the last inspection, the same shall be intimated to the Developers, which shall be immediately (but in any case, not later than 30 (Thirty) days) rectified by the Developers. In case the Developers are unable to rectify the defect within 30 (Thirty) days, the affected Member shall be entitled

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for the amount equivalent to rectify such defect.

16.10. Within 15 (Fifteen) days from the Society confirming completion of the New Building(s) to their satisfaction through a written communication from the societies appointed PMC or the Developers rectifying the deficiency within the aforesaid stipulated time ("**Final Completion Date**"), the Members shall take possession of their respective New Flat in the New Building(s).

17. **PERMANENT ALTERNATE ACCOMMODATION:**

17.1. The Developers shall grant to the Society and its members free of cost on ownership basis as and by way of Permanent Alternate Accommodation of 15053 additional sq. ft. MCGM carpet area equivalent to 55 % additional sq. ft. MOFA carpet area for its respective members of actual carpet area as set out in statement attached herewith ("**Members' Area**") to be constructed in the New Building on the said property. The said area will be free from all applicable stamp duty, registration charges, GST and applicable taxes as mentioned against the names of the members in the Statement **ANNEXURE "M"** annexed herewith, and the said additional area allotted to the Members.

17.2. It is agreed by the Society and its Members that the Members after taking possession of their respective Permanent Alternate Accommodation / flats would not cause any addition / alteration or structural changes to their respective flat under the garb of renovation. The Members would not be entitle to claim any defect liability from the Developers and their claim would stand void due to the breach of their undertaking. The Developers would not be bound and responsible to entertain and repair any such damage that would be caused to the original structural / unit / flat in the newly constructed building inside or outside (common area) of their flat or any part of the building so constructed by the Developers.

17.3. The Developers shall execute an Agreement for Permanent Alternate Accommodation after obtaining IOD and get it registered with the concern Sub- Registrar of Assurance and bear all applicable stamp duty, registration charges and all out of pocket expenses for this work. However, the additional area purchased by the members of the Society for consideration, stamp duty, registration charges and all taxes including GST in respect thereof shall be borne and paid by such members of the Society.

17.4. The statement showing the detail of the entire area of the said new Premises are set out in Statement **ANNEXURE "N"** annexed herewith.

17.5. The said Premises shall have the amenities as that of the other Premises in the proposed buildings to be constructed on the said property, however the said amenities, fixtures and fittings shall not be less than as set out in statement of Amenities in **ANNEXURE "O"** annexed herewith.

17.6. The Developers agree and undertake to provide the specified building amenities, flat amenities and other facilities, in the New Building consequent to the redevelopment of the said property. The list of building amenities, flat amenities and other facilities to be provided to the existing members in their respective flats in the New Building itself are provided in the Offer Letter attached as per **Annexure "V colly"**.

17.7. The common amenities, common service area on all floors, external elevation etc. for the area offered to the existing members shall be on par with the incentive sale area to be retained by the Developers. Any difference between the Members flats and the sale flats would be only in the type and quality of flooring.

17.8. During the course of the redevelopment / construction, the Society shall appoint its PMC to enter upon the premises and examine the quality of construction and construction materials. If these are found to be not in consonance with the agreed terms of the Offer Letter and the DA, the Society shall request the Developers to provide appropriate explanation and correct the deficiencies in writing. If found, the Developers shall rectify these deficiencies at their own cost. The Project Time Schedule is defined in the Second Schedule in the form of a bar chart attached as **ANNEXURE "P"** hereunder.

17.9. It is agreed by and between the parties that Permanent Alternate Agreement between the Society, its Members and the Developers herein shall be executed at the earliest from the date of execution of Re-development Agreement and obtaining IOD.

18. ALTERNATE ARRANGEMENT:

18.1. The Society members shall make their own alternate arrangement for their own premises till possession of the Premises in the new constructed building is allotted by the Developers.