Development Control & Promotion Regulations, 2034 (DCPR, 2034) and under section 33(11), 33(12)B, 33(20) or any sections/provisions of regulations DCPR, 2034 on payment of premium or without payment of premium such other amount to M.C.G.M. and/or State Government and/or any other authority.

(e) The construction of new building by use of the development potentiality of the property further F.S.I., required T.D.R. and available F.S.I. on payment of premium or without payment of premium shall be completed within 24 months from the date of the issue of first commencement certificate. However, this period of 24 months shall be extended for a further period not exceeding Six months with mutual understanding if the completion of construction is delayed due to unforeseen circumstances and/or force Majoure subject to payment of agreed rent to its Members.

(f) In case the Developers fail to complete the construction and handover the possession of the said Property or due to any other reason other than any unforeseen reasons and on account of any unexpected eventualities if the project is delayed beyond 24 months from the date of the receipt of first commencement certificate, the Developers shall continue to pay the rent on the existing carpet area of the members per month till the date of handing over possession of new flats to the members of the society.

(g) The Society shall cause its Members agree and undertake to hand over vacant and peaceful possession of the premises in their possession in the said existing building within 30 (Thirty) days from the Developer and Society execute individual agreement with the members of the Society.

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7. OBLIGATIONS OF THE SOCIETY:-

'i) At the cost of the Developers, the Society shall simultaneously with the execution of this Agreement execute a Power of Attorney in favour of the Developers in respect of the said Property and for development thereof authorizing the Developers to do all acts, deeds, matters and things pertaining

to the re-development of the said Property and for the purpose to approach the authorities including the Municipal Corporation of Greater Mumbai Government of Maharashtra and the authorities appointed under any Act, or any law and required to be done and performed by the Developers in that behalf as also to sign all letters, applications, affidavits and such other writings in respect of the said Property and as may be required in that behalf and further for sale of the premises in such new building as may be available to the Developers to the prospective purchasers.

'ii) Upon receipt of I.O.D. and communication in that behalf from the Developers and on fulfillment of requirements of this Agreement the Society shall obtain vacant possession of the respective premises from its members and in turn shall receiving such communication from the Developers handover vacant possession of entire building with their respective premises and to the Developers for its ultimate demolition and re-development of the said Property.

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'iii) The Society and its members hereby undertakes they shall vacate respective premises as and when the Developers communicate or call for to vacate the premises and the Society and its members shall not object to and/or obstruct in any manner before or after the demolition and during the reconstruction on the aforesaid Property title, obtaining of Occupation Certificate by the Developers and shall render every assistance to the Developers as may be required by the Developers to complete the construction within the stipulated period. In the event delay in respect of any of the Members' existing flats/premises or any act or omission of the Members causing impediment in the development work, the concerned Member himself and/or the Society shall be required to deal with and clear/settle such claims/obstruction/acts at his/their own costs expeditiously

and the said period of 24 months shall be automatically extended by such number of days which has contributed to delay in the development of the new Building. In the event of any member who does not hand over vacant possession of his/her premises to the developer without justifiable reason, then the said member/s will be penalised as mutually decided by the society and the developers for the entire cost involved to the society or Developer such as litigation/maintenance/ outgoings or damages if any will be recovered from the displacement compensation payable to the concerned objecting member and if the amount exceed beyond displacement Compensation amount, then equivalent new carpet area of the said member/s will be reduced. However it is the exclusive responsibility of the society to hand over the vacant and peaceful possession of the entire building to the Developer herein for the ultimate demolition.

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'iv) It is hereby agreed that all the taxes, levies and dues and all other outgoings in respect of the said plot and the existing building shall be borne and paid by the Society till the date of handing over the possession of the existing building to the Developers and thereafter all such liabilities shall be borne and paid by the Developers till the date of occupation certificate and thereafter till the date of handing over possession of the new premises to existing members. Payments of B.M.C. taxes Property tax and Electricity Bills and water charges shall be borne and paid by the Developers. Any demand from any Government/Semi Government authority towards any other tax, all deposits from the date of handing over vacant possession of the building by members to Developers till the date of occupation certificate shall be borne by the Developer. The Society and individual member shall pay their respective outgoings, dues and proportionate taxes of their new flats, on handing over key of their respective newly constructed premises by the Developers to the Society/its members.

THE SEAL OF THE SUB REGISTRAR BORIVALI
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MUMBAI SUBURBAN DIST. (BANDRA)

'v) The Society hereby expressly and unconditionally agrees, covenants declares and undertakes to admit as its members the prospective purchasers to whom the flat/s /premises in new proposed construction would be sold by the Developers on ownership basis on the written recommendation of the Developers to that effect and without charging any premium or any other amount of whatsoever nature for their admission on their submitting all the required documents and payment of admission fee as prescribed in the Bye-laws of the Society.

vi) The Society will comply with all the provisions of the Maharashtra Co-operative Societies Act, 1960 and comply with all its statutory obligations thereunder and will not do any act, prejudicial to the interest of the Developer.

vii) In case any Member transfers by sale, gift, exchange, lease or otherwise his / her flat, then the terms and conditions of this agreement and/or agreement for permanent alternate accommodation shall be binding upon the new transferee. The new transferee shall not raise any question of whatsoever nature regarding the terms and conditions of this agreement or Permanent Alternate Accommodation Agreement (PAAA).

viii) The Society and all its Members agree to render its/their maximum co-operation and support freely, voluntarily, willingly and willfully for allowing the Developers to commence and complete the construction work. The Society and its members further agree and undertake not to cause any annoyance, obstruction nuisance or disturbance so as to put hindrances in the progress of work of the construction by any means or any one and the time limit shall be the aim and the essence for completion of the construction work subject to fulfillment/ compliance of all the terms and conditions stated in this Agreement by the Developers.

8. OBLIGATIONS OF THE DEVELOPERS:

a) The cost of re-development of the said Property shall be exclusively borne and discharged by the Developers including the LUC tax, the cost of preparing plans, designs etc. and obtaining the necessary sanctions/approvals, the costs of acquiring required T.D.R. and payment of premium or without payment of premium for any F.S.I., payment of all kinds of premium, fees payable to Municipal Corporation and/or any Government Authorities during progress and for F.S.I. in lieu of staircase/common passage/lift well/ balcony, construction costs including cost of building materials, wages and salaries payable to the workmen and other persons employed for the purpose of carrying out the construction work including insurance premium of workmen; and fees and charges payable to Architects, Civil Contractors, R.C.C. Consultants, Supervisors, Engineers, Structural Engineers and contractors and all other persons engaged for the purpose.

The Developers shall at their own costs and expenses, get the plans duly approved and sanctioned as per DCPR, 2034 under any sections/provisions of regulations and IOD issued in respect of the new building from B.M.C. and all other concerned authorities. All deposits payable to B.M.C. including scrutiny fees, deficiency premium, if any, and all other expenses for getting the C.C. issued from the B.M.C. shall be borne and paid by the Developers alone. The Developers shall also pay fees of the Architect/ Structural Engineer or other personnel as may be required for the construction of new building. The Developers shall also pay the development and other charges.

c) The Developers shall register the project under the provisions of the Act with the Maharashtra Real Estate Regulatory Authority at Mumbai on

obtaining commencement certificate of the proposed building from B.M.C. and submit the registration certificate to the society

d) It is agreed that the Developers shall demolish the existing building and carry out the redevelopment work of new building in accordance with the approved plan and complete the construction as agreed.

e) The common terrace portion shall remain the common property of the Society and shall be available for use of all the members. However, if there be any pocket terrace (terrace attached to any particular Flat) the Developers shall be entitled to allot such pocket terrace to respective Flat Purchaser for his/her/their exclusive user thereof.

f) The Developers shall alone be responsible for the liability of E.S.I., P.F, Workmen Compensation Act, child labour Act or any other Act or enactments applicable in the matter of demolition and reconstruction of the building under this Agreement till completion of building and indemnify and keep indemnified the said Society from such liabilities.

g) The Developers shall pay and discharge the electricity charges, water charges for the existing connections or temporary connections which they may avail from the date of Society giving vacant possession of the building till the Developers give possession of the newly constructed building. The Developers shall pay all charges, deposits etc. as may be payable for meter connections of any nature for each new flat, and building as also water connection, water pump, lift, installation etc. pipe gas connection as may be payable for new building and premises therein till the re-possession of newly constructed flats. Refundable deposits paid by the Developers on behalf of the Society shall be refundable to the Developers at the time of handing over possession of reconstructed building to the Society and if refunded thereafter to the Society in that event the Society shall immediately reimburse the same to the Developers.

h) It is agreed by and between the parties that the Developers shall complete the construction of building and offer the newly constructed flats as mentioned herein with amenities, List of the said Amenities are set out in Annexure C hereto, to the Society for allotment to its members within 24 months from the date of receipt of first commencement certificate. However the period stipulated above may be extended in case of Force Majoure, litigations, Government policy, circumstances beyond the control of the Developers arise and any obstruction/disturbance from the Society and/or its member/s in the progress of construction.

i) It is agreed between the parties that, after completion of the construction of new flats in all respect in the new building, the Developer shall first offer possession to the existing members and thereafter to their prospective purchasers.

'j) The Developers shall be entitled to dispose of and/or sell the debris and other salvage/materials as a result of demolition of the existing structure and shall be entitled to appropriate to themselves the sale proceeds of sale of such articles/debris.

k) The Developers shall construct boundary wall, society office, watchmen cabin and general toilet as per permissible norms of B.M.C.

l) It is further agreed that, the Developer shall provide adequate water supply connections from B.M.C. and also provide Rain Water Harvesting system.

m). The Developers shall prepare the Preliminary/Tentative Plans in respect of the new building of the Society in conformity with the Development Control & Promotion Regulations, 2034 (DCPR, 2034) under any sections/provisions of regulations and submit the same to the Society, for its approval. The Managing Committee/Re-construction Committee and members of the Society shall offer their suggestions if any and intimate the same to the Developers. Developers shall thereafter, prepare the revised

THE SEAL OF THE SUB REGISTRAR BORIVALI MUMBAI SUBURBAN DIST. (BANDRA)
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Preliminary Plans for submission to the B.M.C. for approval and submit the same to the Society for its approval. The Developers shall not alter or modify the building plans so far as it relates to and/or affect the flats to be provided to be members, without the approval of the Society. However for any other alteration and modification of the plan affecting to the other flats at the disposal of the Developers, the Developers shall be entitled to alter and modify the building plans. The Developers shall also intimate the Society the flats earmarked for the existing members of the Society. The Society thereafter shall prepare a proposed allotment of flats for the approval of the members.

n) The Developers shall obtain Occupation Certificate from the Brihanmumbai Municipal Corporation.

o) However if there are any refundable deposits paid by the Developers to B.M.C., any authority or utilities the Developers shall be entitled to get the refund of the same and if the same is/are paid to or in the name of the Society, the Society shall reimburse the same to the Developers.

p) Temporary Letter Box shall be provided for Society during the period of construction. However the members of the society shall have to collect their respective letters time to time and the Developer shall not be responsible for the same.

q) The Developers may appoint Contractor or sub-Contractors to carry out construction activity or the ancillary work. However, the entire responsibility of all the works pertaining to construction of the new building shall be of the Developers only. It is however clarified and understood that M/s. KAMLA HOMES & LIFESTYLES PVT. LTD. shall not under any circumstances alienate or entrust or assign its rights and obligations under this agreement to any person or persons except its sister/associate concerns, with written consent of the Society, however the same will not be denied by the society under any circumstances.

'r) The Developers shall strictly adhere to the rules and regulations of the Brihanmumbai Municipal Corporation and the local authorities, while constructing the new building. In the event, the Developers commit any breach as a result of which the Society or the Members incur any loss or damage, the Developers shall indemnify and keep indemnified the Society and the Members to the extent of loss which the said Society or the Members may suffer.

's) The Developers shall also pay and discharge duly and punctually all those liabilities to the building contractors, labour, material suppliers, workmen and other employees employed by the Developers for the purpose of and incidental to the development work in terms hereof and shall also indemnify and keep indemnified the Society and the Members from and against all actions, costs, claims and demands arising there from. The Developers shall from the date they are handed over vacant possession of the said Property, indemnify and keep indemnified the Society and the Members from and against all costs, claims, demands that may be made or raised on the Society as a result of the said construction activity and/or on account of any act of commission or omission or any breach delay or default on the part of the Developers in developing the said Property.

't) The proposed new building shall be constructed as per the prevailing codes taking into consideration relevant seismic zone and shall be Earthquake resistant and shall also be certified to be so by a qualified RCC Consultant.

'u) Under no circumstances, either the Society or any of the Members will be required to contribute any moneys for the development/construction work of the new building/s on the said property as stated in this Agreement.

9. DEVELOPERS' ENTITLEMENT:

THE SEAL OF THE SUB REGISTRAR OF ASSURANCES MUMBAI SUBURBAN DIST. BANDRA

(a) In consideration of aforesaid the Developers shall be entitled to dispose of the flats available for sale under this Agreement on ownership basis in the manner they desire, to the prospective purchasers and in that behalf to enter into and execute Agreement with them on ownership basis under the Maharashtra Ownership Flat Act, 1966 /The Real Estate (Regulation & Development) Act, 2016 (MAHARERA), to register the same, to receive and appropriate the sale proceeds thereof and to put such allottees/Purchasers into possession of the said flats. However the Developers shall hand over possession to their prospective purchaser only after offering possession of 44 flats to the existing members of the society. The Society hereby in consideration of aforesaid, also irrevocably agrees to admit such prospective allottees/ purchasers or their assignees as will be informed by the Developers to the Society as its members and on the Developers forwarding to the Society and on intimation with the required forms and documents and on fulfillment of requirements/conditions of the Bye-laws of the Society to the Society for each premises of Developers' Premises.

The Developers or the Purchasers of the Developers' Premises shall not be required to pay to the Society any other amount out side the provisions of bye-laws by whatever name it may be called.

(c) If the Purchasers of the premises from the Developers dispose off the premises before the Developers submits the necessary documents with Society for admission of membership, the Society shall admit directly such subsequent purchasers/ nominees of the first purchaser as direct member without insisting to first admit the first purchaser from the Developers without raising objection of any nature whatsoever and without charging any amount in that behalf and the Society hereby agrees to the same.

(d) The Developers shall have all the rights and shall be entitled to sell and allot on ownership basis, to the prospective purchasers the premises, (other than flats agreed to be retained and allotted to the Society for its

existing members), in the new building to be constructed by the Developers on the said Property, and for that purpose to enter into and execute in their own name letter or letters of allotment, agreement for sale on ownership basis under the Maharashtra Ownership Flats Act, 1966/The Real Estate (Regulation & Development) Act, 2016 (MAHARERA) and rules framed there under or such other writings or documents for sale of Flats/premises in the said new Building, and to receive and appropriate all the moneys/consideration receivable from the persons to whom such premises to be sold or allotted by the Developers and to appropriate the same for themselves. It is clarified that the Society or its office bearers shall not be liable / responsible in any manner whatsoever for any breaches/violations committed by the Developers in respect of those agreements executed under MAHARERA with prospective purchasers save and except the Society to discharge their obligations under this Agreement.

(e) The Developers shall be entitled to enter and remain upon the said Property as Licensee till the proposed building is completed in all respect, possession of the new flats in the proposed building are handed over to the members and/or purchasers thereof and the purchasers from the Developers are admitted as members of the Society herein and the Society handover the Share Certificate to the Developers to enable the Developers to hand over the same to such purchasers of premises from the Developers. The Developers shall remain as licensee on the said Property for six months from the date of Occupation Certificate or till the last saleable flat is sold and purchaser is adopted as member of the Society whichever is earlier.

(f) The Developer shall not be entitled to pledge, mortgage or in any way create any security or encumbrance in respect of the piece of Land or any part thereof. However, the Developer may securitize or create security in respect of said Flats/premises constructed or to be constructed, belonging under sale component under this agreement along with all the rights attached to such

flats/premises as defined under RERA to raising/availing any loan/finance from any Bank, Non-Banking Finance companies by way of creating charge/mortgage on the saleable component at the costs, expenses and consequences of the Developer and further that the Society shall grant consent and/or N.O.C. for mortgaging the said salable component to the Bank/ Non-Banking Finance companies in the said Building for obtaining loan and/or any financial assistance from any Bank or financial Institution. In any event, the Developers shall not pledge, mortgage or lien the new flats allotted to existing members.

(g) The Developers shall be entitled to grant the consent to the purchaser of the premises from the Developers to enable such prospective purchasers of premises from the Developers to raise the bank loan or loan from any other institution for purchase of the said premises and to make the payment to the Developers herein and the Society hereby grants N.O.C./consent to the prospective buyer for the same. However, at the time of admitting such purchasers as member of the Society, the Developers/prospective buyers shall give appropriate intimation to the Society so as to enable the society to record such lien and/or mortgage in the records of the Society.

(h) It is further agreed by and between the Parties hereto that in the event there is any change in the Development Control and Promotion Regulations, 2034 (DCPR, 2034) or any other applicable law whereby there is an increase in the existing basic FSI or if any additional construction is possible exceeding 100% of the total area of the land in any manner howsoever as mentioned in recital above, the benefits accruing on the said property due to such change in Govt. regulations, policy or for any reason whatsoever till the obtaining of Occupation Certificate of the new building, both the parties shall share the net profit (after deducting all expenses) derived there from in the ratio of (50:50). Such Net profit shall be calculated on the basis of the sale revenue generated by such additional units after deducting all the costs involved in generating,

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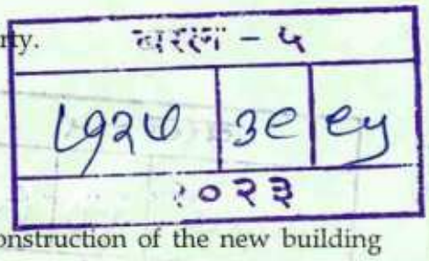
acquiring and constructing such units, costs of such additional FSI or required TDR cost of construction and cost of approvals etc. Any other benefits arising after receipt of Occupation Certificate, the same shall exclusively belong to the Society. The Society shall subject to the Developers compensating Society and Members at the above agreed rate, grant rights to utilize such additional FSI on the said Property subject to sanction by appropriate authorities, during the period of construction.

(i) In consideration of the Developers undertaking at its own cost the aforesaid activities, right from the stage of demolition of the existing structure and putting up a new building on the said Property, the Society hereby permits and grants rights, powers and authorities to the Developers to enter upon the said Property with full, complete and irrevocable right to demolish the existing building develop, to construct new building and to sell on what is popularly known as the ownership basis the flats that may be constructed by using FSI of the said plot and utilizing outside required T.D.R. and/or any other F.S.I. on the said Property excluding the said 44 flats reserved for the Society as per list attached, to its members and in accordance therewith the Developers shall have rights in the said Property.







PERIOD OF RE-DEVELOPMENT:

i) The Developers shall complete the construction of the new building within a period of 24 months from the date of obtaining First Commencement Certificate, plus grace period of 6 months with mutual consent if required failing which the Developers shall continue pay to the Society such monthly rent for further extension beyond 24 months. However, the Developers shall have corresponding extension of time beyond the aforesaid period of 24 months, if any hindrance or obstruction is caused by the Society and/or by any of the defaulting Members (or anyone claiming through them) without

sufficient cause in the Developers commencing, carrying out and completing the construction work referred to hereinabove or delay on the part of the Authorities for giving sanctions or approvals for commencing the construction work. Provided further that the Developers are not prevented from carrying out the construction due to any of the following reasons:

ii) war, riot, civil war, acts of hostile army(nation or enemy) or state/national emergency;

iii) flood, fire, storm, lightning, earthquake, accident, natural catastrophes or other Acts of God;

iv)epidemic, pandemic, lockdown situation;

v)acts or orders passed by Government and other authorities, courts, tribunals which hinder the course of or stop, thwart, prevent, interrupt or breach the supply and/or provision of any material and/or power which is instrumental to the project;

vi)While excavating the Property finding any hazardous, dangerous, perilous, unsafe chemical substance, material or property, which endangers the health and safety of either Party or the general public;

vii)any preventive/restrictive order, notification, regulation or legislation due to which construction activity is put to a stand-still position.

viii)Litigation caused by existing members of the society or any person/s leading to stay or stoppage of entire work.

ix) During the period of re-development, no existing Member of the Society is permitted to sell, transfer, mortgage, lien or create charge on his/her share, right, title and interest in his/her flat and the shares, in the normal course. However, if any member of the Society desires to sell, transfer, or mortgage his/her/their flat, he/she/they can do so after the issue of Commencement Certificate from B.M.C. and Permanent Alternate Accommodation Agreement between the Society, Developer and the existing