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d) The Member/s hereby agrees to sign and execute all lawful documents whenever called upon by the Developer, all such applications, declarations, affidavits, undertakings, forms etc.

e) The Developers shall at their own cost, expense and responsibility, carry out the work of development and construction of the property as envisaged herein strictly in accordance with plans approved by the MCGM by adopting and following all the rules, guidelines, safety measures, etc. as stipulated by various government authorities/ bodies from time to time.

f) The Developers shall be entitled to obtain the refund from the MCGM and other Authorities in respect of all the deposit which may be payable by the Developers to MCGM and other Authorities in the name of the Owner or otherwise.

35. That the Developers shall complete the work of redevelopment of the said lands and construction of the building/s thereon, at their own costs and risks by using standard building materials, strictly in accordance with the Development Control Rules and the norms and conditions so prescribed by the Planning Authorities.

36. That the Developers shall not be entitled to amend, revise and/or change the plans and specifications without obtaining written permission of the society. However, while doing so, the area agreed to be allotted to the member/s, in the form of allotment of the premises in the newly constructed building, shall not be varied to the detriment of the Member/s and shall be as per ratio of Base FSI as agreed in this Deed.

37. That the Developers shall be entitled to appoint the Architect, Engineer, Professionals, Contractors, Agents and labourers etc. for the project of redevelopment and to dismiss, remove and re-appoint them, entirely at their sole discretion. It is further agreed that no claim shall be raised against the society and member/s of the said lands by any of the above mentioned professionals with respect to payment of salaries /wages /charges/ fees etc.

38. That the Developers shall be entitled to sell, dispose off, encumber and/or part with possession of the premises, rooms, flats, blocks, shops and spaces, etc. the

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saleable area duly constructed by the said developer in the proposed building on the said lands and to appropriate the monetary consideration to itself/ themselves without rendering any account to the society, subject however to the consideration clauses of this agreement and subject further to the rules, regulations, directions and specifications to be laid down by the Local Authority and keeping Society's entitlement as per this deed.

39. The Society/ Members shall not be liable or responsible in any manner whatsoever in respect of any of the Developer's saleable area and shall not be liable or responsible to any such persons with whom the Developer enter into any agreement in respect of the Developer's Premises, whether in respect of the monies paid/ to be paid to the Developer in respect thereof, the terms that the Developer or such persons agree upon in respect of the Developer's saleable area, any delays in completion or in handing over any of the Developer's saleable area, any breach or deviation of terms claimed by the Developer or such persons, any claims for interest/ penalties/ refunds/ damages etc., or under any other circumstances whatsoever.

THE SEAL OF THE SUB REGISTRAR BORIVALI No. 8 MUMBAI SUBURBAN DISTRICT (BANDRA)

40. **PROCESS FOR HAND-OVER OF MEMBERS' NEW FLATS-**

a. On completion of the Members' New Flats with the Members' Amenities and on the Developer applying for the Full Occupation Certificate in respect of the New Building, the Developer shall intimate the Society to undertake an inspection of the Members' New Flats to ascertain that the Members' New Flats are completed with all of the Members' Amenities in accordance with this Agreement.

B. That the developer herein has agreed that they shall construct the walls of the building with the priority of brick work and will avoid to use the blocks.(Subject to RCC Engineer Specification)

C. The Developer shall issue to the Society (for itself and on behalf of Members), the thirty (30) days Notice-To-Occupy offering possession of the Members' New Flats and Members' New Car-Parking Spaces

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D. The Full Occupation Certificate of the New Building shall be obtained from the MCGM;

E. Elevators (if any) shall be installed with certification by the Lift Inspector of MCGM and shall be functioning;

F. The Developer shall immediately apply for the connection of the water line from the MCGM and gas line from Mahanagar Gas

G. Any uncashed cheques for the period beyond the thirty-day Notice-To-Occupy, whether lying with the Society or with the Members, shall be treated as cancelled and shall be returned to the Developers without demur. Any amounts for the period beyond the thirty-day Notice-To-Occupy, whether lying with the Society or with the Members shall be returned to the Developers, without demur.

H. Within 30 (Thirty) days of the date of the Notice-To-Occupy -

I. the Society shall hand over any uncashed cheques of Rental Compensation to the Developer and collect from the Members (and hand over to the Developer) any uncashed cheques/ balance amounts of Rental Compensation refundable to the Developer as per this Agreement;

II. the Society shall cause the Members who are entitled to the possession of their new flats, to take physical possession thereof and to sign appropriate letters and writings in terms of drafts prepared by the Developer confirming, inter alia, that they have received and taken peaceful and vacant possession of their respective new flats, and confirming the rights of the Developer as per this Agreement, and as may be required for the upkeep and maintenance of the New Building,

III. Simultaneously with the Developer issuing the Notice-To-Occupy, the Developer shall be freely entitled and at liberty to offer and deliver peaceful and vacant possession of all the Developer's Flats to the respective allottees/ purchasers and acquirers thereof.

DEVELOPMENT AGREEMENT

41. That the Developers shall handover the possession of the allotted and sold flat/s to purchaser/s or allottee/s of flat/s along with the existing member/s of the society. Developer shall submit necessary documents for admission of new purchaser/s or allottee/s as member of the society.

42. The Society hereby agrees and covenants with the developer that the purchaser/s of the new flat/s shall be admitted to the society as member as per the provision of Maharashtra Co-operative Societies Act, 1960, Rules framed thereunder and its By-Laws. New Member/s shall be required to pay Rs 10,000/- to society as necessary admission fees, share capital and entrance fees towards obtaining membership accordingly.

43. That on availing possession of the new flats in the newly constructed building the Developer shall pay / contribute all outgoings towards taxes, maintenance and Society's charges in respect of the unsold/ un-allotted Developer's Premises which other members of the Society are required to pay till selling of the said unsold stock to the prospective purchaser/s and after completion of 12 months from the date of issue of Occupation Certificate, the Developer or their nominee/s shall apply for membership of society and become member of society for unsold flat/s, sale area premises and comply with the procedures as per rules and by-laws of the M.C.S. Act, 1960.

44. That the Society shall also execute a General Power of Attorney, in terms of this agreement, in favour of the Developers so as to arm them with all the general and incidental powers relating to the development and construction so intended through these presents on the said land.

45. That the Society hereby declares that to their knowledge the said lands, more particularly described in the schedule hereunder written, is free from all the encumbrances whatsoever and that the society has not done anything which in any manner subjects the said lands to any charge, claim, attachment, demand or lien of and by any authority, court (save and except mentioned herein), tribunal, institution, department, organization, and/or person/s etc.

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46. The Developer shall not assign or transfer the benefits of this Agreement to any person or persons. The Developer shall not be entitled to enter into joint venture (JV) with any other person/party for undertaking proposed redevelopment project of the society nor shall change the constitution of the company without written approval of the society till the completion of the entire construction of the proposed redevelopment project of the society.

47. **GENERAL PROVISIONS RELATING TO THE REDEVELOPMENT WORK.**

a. The Developer shall prepare and the Society shall approve the tentative plans in respect of the Members' New Flats. Minor changes as may be required by the MCGM, so long as the same does not reduce the Areas of the Members' New Flats can be carried out by the Developer. If, however there is any change in the layout which causes reduction in the Areas of the Members' New Flats, then the Developer shall obtain the Society's prior approval in writing in respect thereof, which approval, or rejection, of such change shall be provided by the Society within a fifteen (15) days from the date of intimating in writing to the society, but in any event not later than fifteen (15) days from the date the Developer submit the applicable revised floor plans of the Members' New Flats to the Society.

b. The demolition of the Old Building shall be carried out by the Developer at its costs and the value realized salvaged material shall belong to the Developer alone.

c. All permissions required from all concerned authorities for the Project shall be obtained by the Developer at its costs. The Developer shall strictly adhere to the rules and regulations of the MCGM and all other authorities and shall also strictly adhere to the provisions of law including RERA whilst carrying out the Redevelopment work. In the event the Developer commits any breach as a result of which the Society incurs any costs, charges, expenses, loss or damage, the Developer shall indemnify and keep indemnified the Society to the extent of such costs, charges, or expenses, that the Society may thus suffer.

d. As and when called upon by the Developer, the Society shall sign, execute, register, issue and deliver to the Developer all applications, writings, letters,

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plans, forms, documents, etc., as may be required by Developer for submission to the MCGM and other concerned authorities or otherwise, to enable the Developer to undertake and complete the Redevelopment Project as envisaged herein, including to enable the Developer to obtain the full sanction and approval of the building plans and specifications and utilization of the Development Potential and to obtain approvals/ sanction of any amendments, modifications and/or variations thereto.

e. The Developer shall pay and discharge duly and punctually all those liabilities to the building contractors, labour, material suppliers, workmen and other employees employed by the Developer for the purpose of and incidental to the Redevelopment work in terms hereof.

f. The Common Amenities & Specifications of the New Building/ Project that the Developer shall provide, at its costs, are listed in "Annexure-H" annexed hereto. If the Developer provides further or better specifications/ utilities/ facilities than those listed in "Annexure-"I" hereto, the same shall be done at the costs of the Developer alone, and the Society or its Members shall not be required to compensate/ reimburse/pay the Developer for the same.

g. The entire Redevelopment/ construction costs including the fees of the Architects, R.C.C. Consultants and all other professionals/consultants appointed by the Developer, the bills of the various contractors appointed by them, the wages/ dues of the workmen, costs of all materials, bills of suppliers, all charges, fees and deposits to be paid to the concerned authorities for the Project, costs of/ expenses for procuring and loading TDR, Premium FSI, Fungible FSI, etc., and all premiums/ charges payable to the MCGM and other concerned authorities shall be borne and paid by the Developer alone as per the terms hereof. The Developer shall be entitled to obtain the refund from the MCGM/ concerned authorities of all refundable deposits which are paid/ payable by the Developer to the MCGM/ concerned authorities. The Society shall have no claim on refundable deposits which are paid/ payable by the Developer to the MCGM/ concerned authorities. If any such deposits are refunded to the Society, the same shall be paid-over by the Society to the Developer without any demur.

STAMPS

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h. The Developer shall be liable to bear and pay, for the period commencing from the date of Society handing over Complete Vacant possession of the plot to Developer for carrying out demolition of Existing Structure, the land revenue as also Municipal taxes and/or other dues, duties, in respect of the Land.

i. The Developer shall adhere to all provisions of law as regards the workmen employed/ engaged in the Project and shall solely be liable and responsible for all the liabilities in respect of claims by any workmen/ persons so employed/ engaged in the construction work.

j. The Developer shall indemnify and keep indemnified the Society against all losses and claims that may arise due to any acts of commission or omission by the Developer in the course of the re-development of the said Property including the above provisions.

k. The Developer is entitled, at its own risk and costs, on a principal-to-principal basis, to avail of loans including credit facilities, construction finance, etc., from banks, financial and credit institutions and/or any other persons, for the Redevelopment of the Property on the saleable area, and to create any mortgage, charge and/or other security interest in respect of its rights and entitlements under this Agreement including development rights and/or in respect of the saleable area/FSI out of the Developer's rights, sold or unsold premises, receivables, etc., provided that the Developer shall not create any mortgage, charge or other security interest in respect of the Land, the Members' Old Flats or the Members' New Premises. For the aforesaid purposes, the Developer shall be at liberty to execute all agreements, documents and writings, provided that the Developer shall be the principal debtor and they shall solely be liable and responsible to repay such loans with interest, costs, charges and expenses thereon raised on the saleable area of the developer herein. The Society shall grant its consent and NOC to the Developer for raising construction finance/ loans/ credit facilities and to create any mortgage, charge and/or other security interest in respect of Developer's rights and entitlements herein and/or in the Developer's saleable area (save and except the Reserved Developer's Premises) and the Society hereby acknowledges that the banks/ financial institutions/ lenders shall rely on the

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aforesaid to transact with the Developer and to release loans/ credit facilities/ finance to the Developer. The Society and the Members shall not be liable or responsible in any manner howsoever for any such loans or credit facilities availed of by the Developer and/or for any default on the part of the Developer, and any such credit facility/ loan taken by the Developer (or default by the Developer in repayment of the same), shall have no bearing whatsoever on the Members' New Premises, agreed common areas of the New Building as provided herein or the Developer's saleable area.

l. The developer shall not assign, transfer and/or create any interest in the rights given herein without the written NOC of the general body of the society or mortgage and/or hypothecate the said land, building, flats of the existing members and/or premises thereon both present and/or future in any circumstances.

m. While all permissions, approvals and sanctions of the concerned authorities pertaining to the New Building are available online, certified copies of any such documents in physical form as may have been obtained by the Developer shall be handed over by the Developer within fifteen (15) days of the receipt of the Full Occupation Certificate of the New Building to the society herein.

n. The Society's Managing Committee members shall, after issuing prior notice, visit the site subject to adherence of all site rules regarding safety.

o. To prevent delays and avoid disputes, the Developer shall deal only with the Managing Committee of the Society (or Redevelopment Committee, if so, appointed by the Society) in all matters concerning the Redevelopment of the Property as per the terms and provisions of this Agreement, and the Developer shall not be required to deal with or entertain any Members independently. Accordingly, the Society shall ensure that no Member independently approaches the Developer regarding the execution of the Project.

p. The Developer shall insure all the workmen employed/engaged in construction work under the workmen's compensation act and the developer alone shall be responsible for all the liabilities in respect of the workmen so employed/engaged in the construction work and the developer shall indemnify

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the society and its members from and against all claims in connection therewith. The Developer shall also insure the said property against any calamities until such time that the full occupation certificate is obtained. The Developer shall also be liable to pay compensation to the persons visiting the construction site, in the event of any mishap.

48. The parties hereto specifically agree and undertake that they shall not do or commit or cause to be done or committed any act, thing, or deed, contrary to the intentions & provisions of this agreement.

49. The Society shall execute a separate general power of attorney and/or special power of attorney or such other and further deeds, documents, indentures etc. in favour of the Developers, if and when required, thereby authorizing them / their partners /directors, with all the general and incidental powers relating to the Said lands for development, with a view to enabling the Developers to give practical effect to the true intents and meanings of this indenture.

50. To the knowledge of the Society no notice of acquisition or requisition issued by Municipal Corporation of Greater or any other statute has been served upon society or anyone on their behalf. If however, any notice or requisition of the Municipal Corporation or other public body is issued in respect of the said lands after the date of execution of these presents but before the completion of the transaction, the Society shall give full cooperation to the Developer to resolve the said proceedings. The Society hereby declare that at present no notice or requisition has been served by the Government of Maharashtra or Municipal Corporation of Greater Mumbai for requisition or acquisition or set-back in respect of the said lands or any part thereof and that so far as society is aware no such requisition or acquisition or set-back is contemplated.

51. The stamp duty and Registration charges and fees, etc. with respect to this agreement as well as the proposed registered Development Agreement are to be borne and paid by the Developers alone, However if any Member buys additional area other than that offered free of cost, in such case, all the duty, taxes, fees and

out pocket expense attracted on such difference in area shall be borne and paid by the Member alone.

52. That from the date Society handing over Complete Vacant possession of the plot to Developer in written for carrying out demolition of Existing Structure,, the Developer shall pay the taxes, duties and dues up to the date of completion of the construction of the New Building provided however that from the expiry of the period of the Notice-To-Occupy, the Members shall pay the outgoings, taxes, duties and dues of the new project proportionate to their respective Members' New Flats thereof. The Developer in respect of the unsold Developer's Premises shall be liable to pay the outgoings/ maintenance charges/ taxes, duties and dues from the date of the Occupation Certificate of the New Building, while the flat-purchasers shall be liable to pay the outgoings, duties and dues from the date of the Developer putting them in possession of their flats.

53. This deed recorded herein constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof, and supersedes all prior negotiations, representations and agreements, whether oral or writing. Any alterations and modifications to this agreement shall be effective, valid and binding, only if the same are recorded in writing and signed by the parties hereto.

54. The Developers shall, at their entire own costs and expenses, procure TDR and get the plans duly approved and sanctioned in respect of the new building from MCGM and all other concerned authorities. All the expenses for purchasing TDR and all deposits payable to MCGM for getting the plans approved and sanctioned from the MCGM, shall be borne and paid by the Developers alone and such cost, charges and expenses;

55. **INCOME TAX/ TDS/GST**

a. Any taxes payable in respect of the amounts paid by the Developer to the Society/ Members under this Agreement shall be the responsibility of the Society/individual members alone, and the Developer shall not be responsible/liable for the same in any manner whatsoever.