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4.4. AMENITIES

The Developers shall provide Amenities in the New Building as per the List at "Annexure - K" and in the said New Permanent Alternate Accommodation as per the List at "Annexure - J". The amenities in the common area in the New Building shall be the same as the sale flats.

4.5. MONTHLY COMPENSATION FOR TEMPORARY ALTERNATE ACCOMMODATION:

4.5.1. The Developers shall provide to each existing Member of the Society with monthly displacement compensation for temporary alternate accommodation for the redevelopment period (as stated below) i.e. from the date of vacating by all the Members of their respective flats and handing over vacant and peaceful possession of the said Property by the Society to the Developer till the completion of period of 30 days of possession notice after the receipt of Occupation Certificate.

4.5.2. The said monthly displacement compensation towards the Temporary Transit Accommodation shall be paid by the Developers to the Members in the following manner:

4.5.2.1. The amount for first 12 months compensation towards the Temporary Transit Accommodation shall be paid in the form of 12 monthly installments @ Rs.70 per Sq. Ft per month of the carpet areas stated in Annexure C and such 12 post-dated cheques shall be handed over to the Managing Committee and commence from the date of vacating by all the Members of their respective Members existing flats and handing over vacant and peaceful possession of the said Property by the Society to the Developer.

4.5.2.2. The Developers shall, for the next 12 months, make payment of the compensation amount calculated @ Rs.77 per Sq. Ft per month of the carpet areas stated in Annexure C towards the Temporary Transit Accommodation i.e. for the period from the 13th to 24th month by way of NEFT/RTGS/IMPS.

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		B-1	B-2	B-3	B-4	B-5	B-6	B-7	B-8	B-9	B-10	B-11	B-12	B-13	B-14	B-15
RDK		B-16	B-17	B-18	B-19	B-20	B-21	B-22	B-23	B-24	B-25	B-26	B-27	B-28	B-29	B-30

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4.5.2.3. The Developers shall, for the further next 12 months make payment of the monthly displacement compensation amount calculated @ Rs.84.70/- per Sq. Ft Carpet per month of the carpet areas stated in Annexure C towards the Temporary Transit Accommodation i.e., for the period from the 25th to 36th month by way of NEFT/RTGS/IMPS.

4.5.2.4. The Developers shall continue to make payment for the further next 06 months compensation amount calculated @ Rs.93.17/- per Sq. Ft per month of the carpet area stated in Annexure C towards the Temporary Transit Accommodation i.e., for the period from the 37th to 42th month by way of NEFT/RTGS/IMPS.

4.5.2.5. The Developers shall after the 42nd months, pay the Temporary Transit Accommodation being incremented by 15% every year/6 months till the receipt of Occupation Certificate and handing over vacant and peaceful possession of the said Property by the Society to the Developer by way of NEFT/RTGS/IMPS.

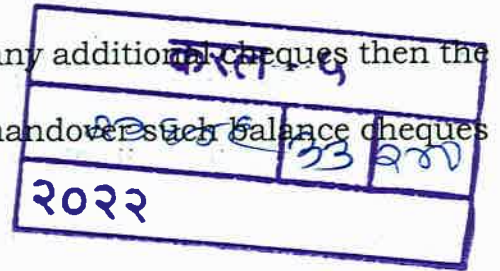
4.5.2.6. In the event, there is a delay in payment of the monthly displacement compensation amount from its due date, then the Society and its members shall have a right to recover the said amount with interest thereon at the rate of 18% per annum from the Developers.

4.5.2.7. In any event, the payment of the monthly displacement compensation to the Members of the Society shall not be stopped or postponed by the Developers till the completion of 30 days of possession notice period.

4.5.2.8. The Developer shall make payment of the compensation for Temporary Transit Accommodation between 1st and 5th of the month for the month for which compensation for Temporary Transit Accommodation is payable by NEFT/RTGS. For example-payment for the compensation for Temporary Transit Accommodation for the month of September 2022 shall be dated between 01/09/2022 to 05/09/2022.

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RDK	B-16	B-17	B-18	B-19	B-20	B-21	B-22	B-23	B-24	B-25	B-26	B-27	B-28	B-29	B-30

4.5.2.9 In the event the Members are having any additional cheques then the Members shall not encash the same and shall handover such balance cheques to the Developer before taking possession.



4.6. HARDSHIP COMPENSATION:

The Developers shall provide to each member with hardship compensation @ Rs.1000/- per Sq. Ft. of their existing area, as stated in Annexure C. The said hardship compensation shall be paid in the following manner:

4.6.1. 20% of the total hardship compensation amount shall be paid to each of the Members on execution and registration of P. A . A Agreement by all the Members.



4.6.2. 30% of the total hardship compensation amount shall be paid to each Member upon vacating of their respective premises by all the Members and handover of the said Property by Society to Developer. The Developers will handover the hardship compensation cheques to the Chairman/Secretary of the Society and such committee member will distribute the cheques to the Members upon vacating of premises by all the Members and handing over vacant and peaceful possession of the said Property by the Society to the Developer and not before that.

4.6.3. Balance 50% of the total hardship compensation amount shall be paid to the Member at the time of handing over possession of the new flat to the Member.

4.7. BROKERAGE:

The Developers shall provide each Member with a one-time brokerage amount being equal to month displacement compensation of one month for temporary alternate accommodation at the time of vacating the of existing premises by all the Members and handing over vacant and peaceful possession of the said Property by the Society to the Developer and not before that.

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4.8. TO AND FRO SHIFTING EXPENSES:

The Developers shall provide each member with to and fro shifting expenses amounting to Rs. 20,000/- (Rupees Twenty thousand only) (both ways included) and

the said amount shall be paid to each of the Member from the date of vacating by all the Members of their respective Members existing flats and handing over vacant and peaceful possession of the said Property by the Society to the Developer by handing over the cheques to the committee member.

4.9. PMC EXPENSES:

The Developers shall pay maximum an amount of Rs.12,00,000/- (Rupees Twelve Lakhs only) to the Society for meeting Legal fees, PMC Expenses, Supervisor expenses etc. on or before the signing of the Development Agreement.

4.10. CONSTRUCTION COSTS AND OTHER EXPENSES;

The Developers shall, at their entire costs and expenses carry out the complete redevelopment of the said Property and discharge its obligations under this Agreement which inter alia includes but is not limited to the following:-

4.10.1. Obtain NOC/permissions/approvals from MCGM for the grant of maximum FSI including TDR and fungible FSI in accordance with DPCR-2034 and any other prevailing policy on the said Property;

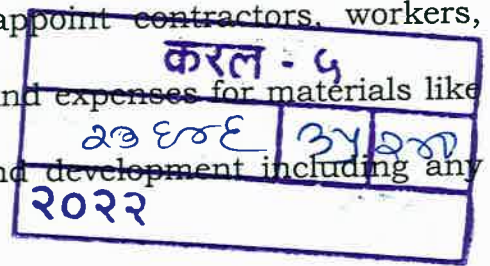
4.10.2. Appoint Architect, Structural Engineer and other professionals, appropriate personnel for the effective redevelopment of the said Property;

4.10.3. Get prepared building plans for the building to be constructed on the said Property and submit the same to MCGM for necessary approvals and obtain such IOD and Commencement Certificate and all other approvals under the DCPR and policy as declared from time to time and necessary for construction of New Building on the said Property;

4.10.4. Providing the existing Members with compensation for the transit period, Hardship Compensation and getting registered the permanent alternate accommodation agreement at its expense in the manner stated hereinabove;

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4.10.5. Demolishing the existing building and appoint contractors, workers, engineers, supervisors and pay all costs, charges and expenses for materials like steel, cement, sand, lifts etc. and construction and development including any taxes on such construction;



4.10.6. Take insurance of all workmen/staff/labourers etc. engaged in the development of the said Property;

4.10.7. Make all such payments to all professionals, contractors, workers, engineers, supervisors, workmen, labourers etc. engaged for redevelopment of the said Property as is required under the law;

4.10.8. Purchase TDR and pay all the premiums, development charges, payment/charges for open space deficiency and all other amounts payable to MHADA and/or MCGM in connection with the said Property;



4.10.9. On completion, obtain Occupation Certificate of the New Building so constructed and put the existing Members in possession of their respective premises;

4.10.10. Cause to the purchasers of the flats to become members of the Society.

4.11. STAMP DUTY AND GST AND OTHER TAXES:

4.11.1. Save and except as stated in Clause 4.11.2 of this Agreement, the Developers shall bear and pay the stamp duty, registration fee and out of pocket expenses for the Development Agreement, Power of Attorney, Agreement for Permanent Alternate Accommodation, Affidavits, and Undertakings etc.

4.11.2. In the event any of the members does not sign this Agreement, then the stamp duty and registration fees if any, and all other incidental costs applicable on said Permanent Alternate Accommodation Agreement shall be borne and paid by such member.

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4. ~~1.6~~ The Developers shall bear and pay the GST applicable on the Development Agreement and Agreement for Permanent Alternate Accommodation.

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DEVELOPERS RIGHT

The Developers shall

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5.1. The Developers shall be entitled to utilise and load and develop the maximum permissible FSI of the Plot Potential that is permissible as on the date of signing and registration of the Development Agreement as per the DPCR-2034. After making provision for the Members Flats and the car parkings as per Clause 4.1 and 4.3 above, the Developers shall be entitled to the balance flats and car parkings to purchasers of its choice on ownership basis and at such price and terms and conditions as it may deem fit and proper ('Developer Saleable Area').

5.2. The Developers shall be fully entitled to sell, transfer, assign, lease or give on leave and license, the sale component flats in the proposed save and except the 2 (Two) flats kept by the Developers as an assurance/security as provided in Clause 13 hereinbelow to person/s of their choice on Ownership Basis or otherwise after receipt of the Registration Certificate from MahaRERA. The Developers shall be entitled to charge and receive consideration from the prospective purchasers, transferees, assignees, licensees, lessees of the sale component and appropriate the same to themselves in such manner as they may deem fit.

5.3. Notwithstanding the above, the Developers shall be bound by the provisions of the Real Estate and Regulation Act 2016 i.e., RERA 2016 as regards the withdrawal of funds from the Escrow Account from time to time.

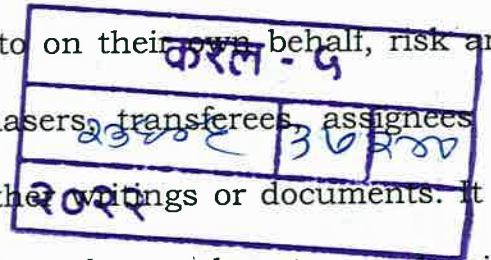
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5.4. The Developers shall be entitled to enter into on their own behalf, risk and responsibility agreements with prospective purchasers, transferees, assignees or Licensees or issue Letters of Allotment or such other writings or documents. It is specifically agreed that it shall be the obligation of Developers alone to comply with the terms of the agreements or letters of allotment, writings or documents with the respective purchasers or others of the flats in the New Building shall be responsible for breaches, if any. Neither the Member nor the Society shall be responsible for the same in any manner whatsoever. The Developers hereby agree to indemnify and keep indemnified and harmless, the Society from all claims that may be brought forward by any, transferees, assignees, lessees or Licensees of the Sale Component flats.

5.5. The New Purchaser/s of the said Developers Saleable Areas shall be admitted as member of the Society upon payment of an amount towards one time reserve/corpus fund which shall be calculated pro-rata as per the carpet area of their purchased premises and which amount shall be such so as to bring the new members on par with the existing members share in the existing reserve fund of the Society. The Developers shall ensure that its purchasers are eligible to be member and they comply with all the requirements under M.C.S. Act 1960, the Rules framed there under and the bye-laws of the Society and pay the outgoings of the Society regularly.

5.6. The Developer shall not give possession of the flats sold to its purchasers unless and until possession of the New flats is offered to existing members first as per terms and conditions of this Agreement. The Developers shall not create third party rights or give on leave and license or induct any third party at any point of time on completion of construction of the New Flats of existing members.

5.7. The Developer shall be liable to pay only Municipal Taxes of unsold flats at all times. The Developer shall however not be liable to pay the maintenance charges of unsold flats for a period of 6 (Six) months from the receipt of possession notice by the Members/ Society provided however that the said unsold flats are not occupied/used by the Developers or given on leave and license by the Developers for the said first 6



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months after receipt of OC. The Developer shall be thereafter liable to pay the maintenance charges of unsold flats after 6 months from the receipt of possession notice by the Members/ Society, irrespective of it being occupied or non-occupied or used or not used.

5.8. The Developers shall be solely entitled to receive and retain with them all the consideration from the prospective purchasers and to appropriate the same in such manner as the Developers may deem fit and proper.

5.9. The common terrace above the top floor of the New Building and the common areas and common amenities shall always and exclusively belong to the Society. The Developers shall not sell or transfer or in any manner deal with the rights in the said common terrace and common areas and amenities with anyone in any manner whatsoever.

5.10. In the event of any act of default of the Developers or for any reason the Developers fail to complete the redevelopment, the Society shall not be responsible for any claim of the Purchasers in relation to the Premises agreed to be sold by the Developers to them.

5.11. The Society shall not be responsible under RERA and/or any other law towards any claims of any nature whatsoever received from any such New Flat/Shop Purchasers who have invested /booked in the said Project and Society shall extend all support and co-operation in respect thereof and sign and execute all documents, agreements, writings etc. as required by the Developer in this regard

6. TIMELINES FOR DEVELOPMENT:

The Developers shall follow and adhere to following timelines for redeveloping the said Property:

6.1. The Developers shall get all the further approvals as may be necessary pursuant to the IOD approved plans annexed hereto within 90 (Ninety) days from the date of this Development Agreement.

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6.2. The Developers shall send intimation to get the Agreement for Permanent Alternate Accommodation for the members registered and shall substantially comply with the conditions of the IOD and subject to force majeure get vacated the existing members within 3 (Three) to 4 (Four) months of obtaining IOD

6.3. The Developers shall demolish the existing building and obtain commencement certificate within 60 (Sixty)-120 (One hundred Twenty) days (subject to force majeure) of vacating the existing Society Premises after complete handover of the said Property by the Society.

6.4. The Developers shall complete the full construction of the New Building and obtain Occupation Certificate within 36 (Thirty Six) months plus 6 (Six) months grace period subject to force majeure from the date of complete handing over of the Society Premises to the Developers.

6.5. Subject to force majeure, the Developers shall however be entitled to extension of one term of 6 (six) months after 42 (Forty-Two) months for completing the construction work of New Building and obtaining Occupation Certificate.

6.6. The timelines stated in clause 6.1, 6.2, 6.3, 6.4 and 6.5 are subject to:

6.6.1. any obstruction caused by the Society to carrying out of actual construction work by the Developer and/or its Members save and except on account of default on the part of the Developer.

6.6.2. any delay attributable to failure of the Members/ Society in vacating within the Vacating Notice period, or in the event of any delay in providing requisite documents to the Developer for submission to MCGM.

6.6.3. any Force Majeure Event as defined in clause 6.7 below.

6.7. For the purpose of these presents “Force Majeure Event” shall mean any event or circumstance or combination of events or circumstances set out below that directly

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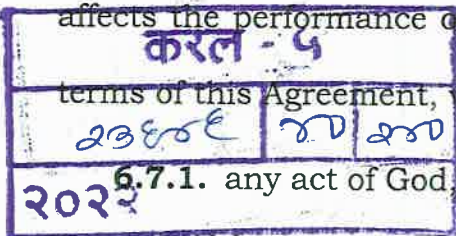
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affects the performance of this Agreement by the Developer in accordance with the terms of this Agreement, which shall include but not be limited to:



6.7.1. any act of God, or any outbreak of an epidemic/pandemic or imposition of lockdown, curfews, etc. which restricts/affects the movement of labour and/or production and/or supply of any building material; and/ or

6.7.2. any prohibitory order of any court, tribunal, authority or Governmental, Semi Governmental or quasi-Governmental bodies against development of the said Property for reasons not attributable to the Developer; and/ or

6.7.3. any notice, order, rules, notification of the Government and/or other public or competent authority, but not due to any default or breach on the part of the Developer including imposition of lockdown or curfews, preventing carrying out of work on the said Property, either partially or completely; and/ or

6.7.4. any change in any rules, regulations, bye-laws of various statutory bodies and authorities affecting the development of the said Property; and/ or

6.7.5. order of any court or authority which affects the performance of the Developer under this Agreement but not due to any default or breach on part of the Developer; and/ or.

6.7.6. Acts of terrorism; and/ or

6.7.7. War, hostilities (whether declared or not), invasion, act of foreign enemy, rebellion, riots, weapon conflict or military actions, civil war, ionising radiation, contamination by radioactivity from nuclear fuel, any nuclear waste, radioactive toxic explosion, volcanic eruptions;

It is agreed that if any event as contemplated in clause 6.7 occurs, then the time for completion shall automatically stand extended by such period. The period for performance of the obligation/s of the Developer as is/are delayed by reasons of occurrence of the force majeure event/s, shall stand extended by the period commencing from occurrence of such force majeure event till the cessation thereof.

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