388/1793
Wednesday,February 02 ,2022
11:02 AM

पावती

Original/Duplicate
नोंदणी क्रं. :39म
Regn.:39M

पावती क्रं.: 1910 दिनांक: 02/02/2022

गावाचे नाव: मालाड
दस्तऐवजाचा अनुक्रमांक: बरल-5-1793-2022
दस्तऐवजाचा प्रकार : विकसनकरारनामा
सादर करणाऱ्याचे नाव: मेसर्स नीरा एन्टरप्राइजेस चे भागीदार एच. बी. म्हात्रे

नोंदणी फी	रु. 30000.00
दस्त हाताळणी फी	रु. 1900.00
पृष्ठांची संख्या: 95	
एकूण:	रु. 31900.00

आपणास मूळ दस्त ,बंधनेल प्रिंट,सूची-२ अंदाजे 11:22 AM ह्या वेळेस मिळेल.

सह दु.नि.का-बोरीवली5

बाजार मुल्य: रु.37290000 /-
मोबदला रु.34947000/-
भरलेले मुद्रांक शुल्क : रु. 2052850/-

सह मुख्य निबंधक बोरीवली क्र. ५,
मुंबई उपनगर जिल्हा

1) देयकाचा प्रकार: eChallan रक्कम: रु.30000/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: MH012521750202122E दिनांक: 02/02/2022
बँकेचे नाव व पत्ता:
2) देयकाचा प्रकार: DHC रक्कम: रु.1900/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: 0102202215348 दिनांक: 02/02/2022
बँकेचे नाव व पत्ता:

2/2/2022

CHALLAN
MTR Form Number-6

GRN	MH012521750202122E	BARCODE		Date	01/02/2022-18:05:01	Form ID	

Department	Inspector General Of Registration	Payer Details	
Type of Payment	Registration Fee Ordinary Collections IGR	TAX ID / TAN (If Any)	
		PAN No.(If Applicable)	
Office Name	BRL5_JT SUB REGISTRAR BORIVALI 5	Full Name	NEERAA ENTERPRISES
Location	MUMBAI		
Year	2021-2022 One Time	Flat/Block No.	CTS NO 762C AND 762-1C 2C AND 3C
Account Head Details	Amount In Rs.	Premises/Building	
0030063301 Amount of Tax	30000.00	Road/Street	VILLAGE MALAD SOUTH
		Area/Locality	TALUKA BORIVALI
		Town/City/District	
		PIN	4 0 0 0 0 6 4
		Remarks (If Any)	SecondPartyName=MALAD WEBB CHS LTD~
Total	30,000.00	Amount In Words	Thirty Thousand Rupees Only

Payment Details	STATE BANK OF INDIA	FOR USE IN RECEIVING BANK			
Cheque-DD Details		Bank CIN	Ref. No.	00040572022020108839	CKS7085923
Cheque/DD No.		Bank Date	RBI Date	01/02/2022-18:24:06	Not Verified with RBI
Name of Bank		Bank-Branch		STATE BANK OF INDIA	
Name of Branch		Scroll No. , Date		Not Verified with Scroll	

Department ID : Mobile No. : 9820991028

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

सदर चलन केवल दुय्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तासाठी लागू आहे. नोंदणी न करावयाच्या दस्तासाठी सदर चलन लागू नाही.

THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

बरल - ५
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Print Date 01-02-2022 06:06:32

कोरा कागद

बरल - ५		
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CHALLAN

MTR Form Number-6

GRN	MH012521750202122E	BARCODE		Date	01/02/2022-18:05:01	Form ID	

Department	Inspector General Of Registration	Payer Details	
Type of Payment	Registration Fee Ordinary Collections IGR	TAX ID / TAN (If Any)	
		PAN No.(If Applicable)	
Office Name	BRL5_JT SUB REGISTRAR BORIVALI 5	Full Name	NEERAA ENTERPRISES
Location	MUMBAI		
Year	2021-2022 One Time	Flat/Block No.	CTS NO 762C AND 762-1C 2C AND 3C
Account Head Details	Amount In Rs.	Premises/Building	
0030063301 Amount of Tax	30000.00	Road/Street	VILLAGE MALAD SOUTH
		Area/Locality	TALUKA BORIVALI
		Town/City/District	
		PIN	4 0 0 0 6 4
		Remarks (If Any)	
		SecondPartyName=MALAD WEBB CHS LTD~	
		Amount In Words	Thirty Thousand Rupees Only
Total	30,000.00		

DEFACED ₹30000.00 DEFACED

Payment Details	STATE BANK OF INDIA	FOR USE IN RECEIVING BANK			
Cheque-DD Details		Bank CIN	Ref. No.	00040572022020108839	CKS7085923
Cheque/DD No.		Bank Date	RBI Date	01/02/2022-18:24:06	Not Verified with RBI
Name of Bank		Bank-Branch		STATE BANK OF INDIA	
Name of Branch		Scroll No. , Date		Not Verified with Scroll	

Department ID : Mobile No. 9820991028

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

सदर चलन केवल दुय्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तासाठी लागू आहे. नोंदणी न करावयाच्या दस्तासाठी सदर चलन लागू नाही.

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

बरल - ५

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Challan Defaced Details

Sr. No.	Remarks	Defacement No.	Defacement Date	UserId	Defacement Amount
1	(iS)-388-1793	0006045421202122	02/02/2022-11:02:27	IGR194	30000.00
			Total Defacement Amount		30,000.00

Print Date 02-02-2022 11:03:31

कोरा कागद

बरल - ५		
9003	४	८५
२०२२		



Document Handling Charges
Inspector General of Registration & Stamps

Receipt of Document Handling Charges

PRN	0102202215348	Receipt Date	02/02/2022

Received from DEVELOPERS, Mobile number 0000000000, an amount of Rs.1900/-, towards Document Handling Charges for the Document to be registered on Document No. 1793 dated 02/02/2022 at the Sub Registrar office Joint S.R. Borivali 5 of the District Mumbai Sub-urban District.

DEFACED
₹ 1900
DEFACED

Payment Details

Bank Name	SBIN	Payment Date	01/02/2022
Bank CIN	10004152022020113045	REF No.	CHI5932188
Deface No	0102202215348D	Deface Date	02/02/2022

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

THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

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कोरा कागद

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२०२२		



१) शासन परिपत्रक क्रमांक: २०००/९४/प्र.क्र.२५/म-२, दि. २४/३/२०००.
२) यो.म.नि.व.मु.नि., पुणे यांचे पत्र क्र.का-३/संगणक/मुद्रांक पावती दुरुस्ती/०६/३९९, दि.४/१०/२००६.

HEAD OFFICE : GENERAL STAMP OFFICE, TOWN HALL, FORT, MUMBAI - 400 001
OFFICE : COLLECTOR OF STAMP (BORIVALI), M.M.R.D.A. BUILDING, 1ST FLOOR, BANDRA - KURLA COMPLEX, BANDRA (E) MUMBAI - 400 051.

C 2936

RECEIPT FOR PAYMENT TO GOVERNMENT **NOT TRANSFERABLE**

Receipt No. Receipt Date :

COLLECTOR OF STAMPS . BORIVALI

Received From : CNT-1 ADJ- 985 16/Dec/2020

On Account of : M/S NEE RAA ENTERPRISES

Mode of Payment	DD/PO/CHQ/ RBI-Challan No.	Date	Bank Name & Branch	Area Code	Amount (In Rs.)
	ADJ FEE	103[illegible]			

THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

अरुल - ५
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२०२२

Case No. CASH Rs.100

Lot No. : Date : Total D.O. :

[illegible]02/985/2020

Sr. No.	Description of Stamps / Franking	Quantity	Denomination	Amount (In Rs.)
	Hearing Date on : 15 JAN 2021			
			Total :	

COLLECTOR OF STAMPS BORIVALI

Rs.: Rupees :

Cashier / Accountant Signature / Designation

Rs. 100.00 ONE HUNDRED ONLY

कोरा कागद

बस्ता - ५		
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THE SEAL OF THE SUB REGISTRAR BORIVALI-5
सह दुय्यम निबंधक बोरीवली-५
मुंबई उपनगर जिल्हा बांद्रे
MUMBAI SUBURBAN DIST. (BANDRA)



मुद्रांक जिल्हाधिकारी, बोरीवली तालुका, यांचे कार्यालय

एम. एम. आर. डी. ए. इमारत, पहिला मजला,
बांद्रा-कुर्ला संकुल, बांद्रा (पुर्व), मुंबई - 400051.
(महाराष्ट्र मुद्रांक अधिनियम 1958 च्या कलम 31 खालील कार्यवाही)
(अभिनिर्णय प्रकरण क्र. ADJ/1100902/985/2020)
अर्जदार - M/s. Nee-Raa Enterprises



THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

जा.क्र.अभि./आदेश १४४२/२१ दिनांक 23 DEC 2021

प्रकरणाची पार्श्वभूमी -

अर्जदार - M/s. Nee-Raa Enterprises यांनी दिनांक. 16/12/2020 रोजी Development Agreement चा संलेख या कार्यालयात महाराष्ट्र मुद्रांक अधिनियम 1958 च्या कलम 31 अन्वये अभिनिर्णयाकरिता सादर केलेला आहे. सदर संलेखामधील तपशिल खालील प्रमाणे -

सदर दस्त हा दिनांक. 16/12/2020 रोजी या कार्यालयात अभिनिर्णयाकरिता सादर करण्यात आला आहे. सदर दस्तात मूल्यांकन करुन रु. 20,52,850/- इतके मुद्रांक शुल्क देय असल्याबाबत या कार्यालयाचे जा.क्र.अभि/अंतरिम आदेश/955/2021 दिनांक 01/03/2021 रोजी अंतरिम आदेश पारित करण्यात आले होते. फंजिबल प्रिमियम बाबत नगर विकास विभागाचे परिपत्रक क्र. टिपीबी-4319/189/प्र.क्र.123/2019/नवि-11 दि. 20/08/2019 नुसार फंजिबल प्रिमियम मध्ये रहिवास विभागाकरिता 50% प्रिमियम बृहन्मुंबई महानगर पालिकेला देय होतो या 50% ऐवजी आता देय प्रिमीयम 35% करण्यात आलेला आहे. व तसेच 2 वर्षाकरिता Infrastructure Development Changes Waive करण्यात आले आहे ही 2 वर्षाची मुदत दिनांक 20/08/2021 रोजी संपली असल्याने आता प्रकरणात फेरमूल्यांकन करुन पक्षकार यांना सुधारित आदेश पारित करण्यात येत आहेत.

Particulars	Description
Date of Execution	Unexecuted
Type of Document	Development Agreement
The Owners	Malad Webb Co-operative Housing Society Ltd.
The Developers	M/S. Nee-Raa Enterprises
The Second Part/ Members	Smt. Snehal Vilas Chitale & 11 Others
Detail of the Property	
Village	Malad (South)
C.T.S No	762-C and 762-1C,2Cand 3C
Plot Area	493 sq.mtrs
Members	12
Zone 2020-21	63/298 Village – Malad (South)
Rate per sq.mtr	
Land Rate	Rs. 56,510/-
Const.Cost	Rs. 30,250/-
Completion period	24 Months + 6 Months Grace Period

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अभिनिर्णयाकरिता सादर केलेला दस्त हा Development Agreement या प्रकराचा असून दस्तात नमूद केल्यानुसार मिळकतीचे मालक (Society) हे विकासकास (Developers) सदरच्या दस्तान्वये विकसन हक्क प्रदान करित आहे. सादर केलेल्या दस्तात Schedule मध्ये नमूद केल्याप्रमाणे मालमत्तेचे क्षेत्र 493.00 चौ.मी. आहे. सदरचा दस्त सोसायटी, सोसायटी सभासद व विकासक या 3 पक्षकार यांचेमध्ये निष्पादीत होत आहे.

सदर दस्ताचे अवलोकन केले असता, असे दिसुन येते की, सोसायटीच्या इमारतीमध्ये सभासद असलेली "Borivali Kusum Kunj CHSL" नावाची इमारत (तळ+3) मोडकळीस आल्याने तसेच सदर मिळकतीमधील एकूण 15 सभासद व सोसायटीने विकासकाबरोबर इमारतीच्या पुर्नबांधणीच्या अनुषंगाने करावयाच्या विकसना संबंधी विकसन करारनामा (Development Agreement) केल्याचे दिसून येते.

प्रस्तुत विकसन करारनाम्यानुसार एकूण 12 सभासदांच्या ताब्यातील Annexure मध्ये नमूद केल्याप्रमाणे मूळ क्षेत्र 4635.41 चौ.फूट कारपेट म्हणजेच 516.96 चौ.मी. बिल्टअप असून या क्षेत्राच्या बदल्यात विकासक रहीवासी सभासदांना दस्तासोबत सादर केलेल्या सभासदांच्या यादीनुसार एकूण नविन क्षेत्र 5794.26 चौ.फूट कारपेट म्हणजेच 592.12 चौ.मी. रेरा बिल्टअप क्षेत्र नविन इमारतीत देणार आहे. हे क्षेत्र मूळ क्षेत्रापेक्षा वाढीव 35% मर्यादेत असल्याने अंमलबजावणी सूचना क्र. 21(ब)(X) लागू होत नाही. या शिवाय दस्तात नमूद केल्यानुसार भाडे, Brokerage, शिफ्टींग, Hardship Fund इ. विकासक सभासदांस देणार आहे. सदरचा खर्च मोबदला म्हणून परिगणित करण्यात आलेला आहे. सदर दस्तातील पुष्ठ क्रं. 9 मधील परीच्छेद क्रं II मध्ये नमुद नुसार विकास योजना आराखडयानुसार 9.15 मी रुंद असल्याने Table No. 12 नुसार सदर क्षेत्रावर 2.70 इतके F.S.I निर्देशांक अनुज्ञेय होईल. सदर मिळकतीचा विकास RERA नियमानुसार होणार असल्याने बिल्टअप क्षेत्र अंमलबजावणी सूचना क्र. 5 नुसार घेणेत येत आहे.

वरील बाबींचा विचार करून दस्तात Schedule मध्ये नमूद केल्यानुसार मालमत्तेचे क्षेत्र 493.00 चौ.मी. क्षेत्र विचारात घेऊन प्रकरणी मुल्यांकन सन 2020-21 चे बाजारमुल्यदर नुसार पुढीलप्रमाणे निश्चित करण्यात येत आहे.

Development Agreement (24 Months + 6 Months Grace Period)					
ADJ-985-2020	Land	Flat	Office	Shop	Construction Cost
2020-21	67,000				30250
Zone : Malad (South)	63/298				
Plot area	493.00				
		Existing Carpet Area in Sq. ft	Total Built up Area in Sq. mtr		
Existing area		4635.41	516.96		
No. of Society Members	12				
		New Carpet Area in Sq. ft	Total New Buildup Area in Sq. mtr		
Additional New Area (25%)		5792.00	592.12		
Permissible Area	493.00	x	2.70		1331.10
Permissible / Potential Type of FSI	Area in Sq. mtr.	X Land Rate	X Multification		= Total Value of Rs.
Existing Basic 1	493.00	67,000			3,30,31,000
Available TDR 1	493.00	67,000	0.50		1,65,15,500

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

Fungible FSI (493.00 + 493.00 = 986.00 sq.mtr.) 986.00 x 0.35 = 345.10 sq.mtrs.					
986.00	345.10				
Free Fungible (on existing area)(516.96 x 0.35)	180.94	67,000	1.00		1,21,22,717
Charging Premium (354.10-180.94= 164.16)	164.16	67,000	0.50		54,99,491
Total	1,331.10				6,71,68,709
Average Rate	Total Value/total area		50461.05		
Market Value I	Balance Area * Average Rate				
(Balance Area = Total permissible area - New area given to Society members)					
1,331.10 -	592.12	=	738.98	sq.mtrs	
	Balance Area * Average Rate				
	738.98	50461.05			3,72,89,762
	Value of Developers area is Market Value is i.e. Rs				**3,72,90,000**
Market Value					
Consideration					Amount in Rs.
1.New area given to Society members	592.12	30250	1.05		18807178
2. Rent					
For First 11 Months	4635.41	60	11		3059371
For Next 11 months (10% add)	4635.41	66	11		3365308
For next 2 months (10% add)	4635.41	72.6	2		673062
3.Brokerage Charges					
For First Term	4635.41	60	1		278125
For Second term	4635.41	66	1		305937
4.Hardship Compensation	4635.41	550			2549476
5. Car Parking	13.75	30,250	12	0.25	12,47,813
6.Common Facilities(Society office,toilet, W.cabin) (25.30+4.64=29.95)	29.95	30250		-	9,05,988
7. Development charges (2%)	592.12	67,000	0.02		7,93,439
8. Infrastructure Charges	592.12	5,000			29,60,595
		Consideration		Total	3,49,46,290
				i.e.Rs.	**3,49,47,000**

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वरील प्रमाणे दस्तातील मिळकतीचे बाजारमूल्य रू. 3,72,90,000/- हे मोबदलामूल्य रू. 3,49,47,000/- पेक्षा जास्त असल्याने जास्तीच्या बाजारमूल्य रू. 3,72,90,000/- वर मुद्रांक शुल्क देय आहे.

बाजारमूल्य	अनुच्छेद	एकूण देय मुद्रांक शुल्क	भरणा केलेले मुद्रांक शुल्क	उर्वरित देय मुद्रांक शुल्क
रू. 3,72,90,000/-	5(g-a)	रु. 18,64,500/-	-	-
Bank Guarantee Rs. 10,00,000/-	54(ii)	रु. 5,000/-	-	-
एकूण		18,69,500/-	20,52,850	Nil

अंतिम आदेश

1. अभिनिर्णयाकरीता सादर केलेल्या संलेखास महाराष्ट्र मुद्रांक अधिनियम 1958 च्या अनुसुची 1 मधील अनुच्छेद 5(g-a) नुसार मुद्रांक शुल्क रु. 18,69,500/- देय असल्याबाबत जा.क्र.अभि/आदेश/955/2021 दिनांक. 01/03/2021 अन्वये आदेश पारित करण्यात आले होते. त्यास अनुसरुन रु. 20,52,850/- मुद्रांक शुल्काचा भरणा कोणत्याही आक्षेपविना पक्षकार यांनी केला असल्याने दिनांक. 07/12/2021 रोजी विरुपित केलेल्या चलन क्र. MH009639838202122M वरुन दिसून येत असल्याने दिनांक. 01/03/2021 रोजीचा अंतरिम आदेश हा अंतिम आदेश म्हणून कायम करण्यात येत आहे.
2. प्रस्तुत प्रकरणात पक्षकाराचे मुद्रांक शुल्क व दंड तसेच नोंदणी करतांना नोंदणी फी जरी शासनाकडे जमा केली तरी प्रस्तुत प्रकरणातील कोणताही व्यवहार बेकायदेशीर असल्यास तो कायदेशीर होणार नाही व बांधकाम अनधिकृत असल्यास ते अधिकृत होणार नाही हयाबाबतची सर्व जबाबदारी संबंधीत पक्षकारांची राहील त्यास महाराष्ट्र शासन अथवा मुद्रांक जिल्हाधिकारी, बोरीवली हे जबाबदार राहणार नाहीत.
3. एकुण पाने 1 ते 60 आहेत. दस्तातील नमुद सर्व Annexure तसेच अनुषंगीक कागदपत्रे हा दस्ताचा भाग बनविण्यात येत आहे.

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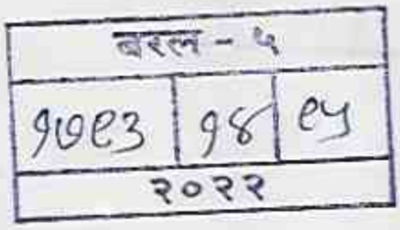
(वैशाली चव्हाण)
मुद्रांक जिल्हाधिकारी, बोरीवली.

दिनांक -
ठिकाण - मुंबई
जा.क्र.अभि./आदेश/ /2021
(अभिनिर्णय प्रकरण क्रमांक ऐडिजे/1100902/985/2020)
मुद्रांक जिल्हाधिकारी, बोरीवली यांचे कार्यालय,
एम.एम.आर.डी.ए., इमारत, पहिला मजला,
बांद्रा (पूर्व), मुंबई 400 051.

कोरा कागद


THE SEAL OF THE SUB REGISTRAR BORIVALI-5
MUMBAI SUBURBAN DIST (BANDRA)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GRAMAN MH009639838202122M

10/2189

Certificate u/s. 32(1 (a)
Office of the
Collector of Stamps
Case No. ADJ/1100902/985/2020

Certified under sec-32(1) (a) of the Bombay Stamp Act, 1958 that the instrument which is chargeable with stamp duty of Rs. 20,52,850/- Rs. Twenty Lakh Fifty Two Thousand Eight Hundred Fifty only under article 5(2-9) of schedule I has been duly stamped. Therefore, this instrument is duly stamped.

This certificate is subject to the provisions of sec. 32-A of the Bombay Stamp Act, 1958.

Place: Borivali
Date: 23 DEC 2021

Collector of Stamps
Borivali

COLLECTOR OF STAMPS BORIVALI

हे प्रमाणपत्र मुंबई मुद्रांक अधिनियम 1953 अन्वये असलेल्या नियमान्वये निर्गमित केलेले आहे. परंतु उक्त दस्त नोंदणीसाठी नोंदणी अधिका-याकडे दाखल झाल्यास, नोंदणी अधिनियम 1908 च्या अधिनियमातील तरतूदीनुसार नोंदणी अधिकारी दस्त नोंदणीची कार्यवाही करतील

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MALAD WEBB ... CO-OP. ...

DEVELOPMENT AGREEMENT

THIS AGREEMENT is made at Mumbai, on this 2nd day of feb., 2022 BETWEEN **MALAD WEBB CO-OPERATIVE HOUSING SOCIETY LTD.**; a co-operative housing society registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 having registration No. BOM/WP/HSG/TC/6688 dated 08/09/1992 and having its registered office at 3, Brahman Sabha Road, Malad (West), Mumbai – 400064, hereinafter referred to as **"THE OWNERS"** (Which expression shall unless repugnant to the context or meaning

THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

Rupa
Girish Jain
Prasad
B.K.
PR Deshia
APD
B.N.T
Seema
Akash
R Chugh
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thereof shall mean and include its present members constituting the said society, its office bearers and its successor or successors and permitted assigns) of the **FIRST PART AND M/S. NEERAA ENTERPRISES**, a Company registered under the Partnership Act, 1932 having their office at 4 & 5, Acme Shopping Arcade, Ground Floor, Cinestar Compound, Trikamdas Road, Kandivali (West), Mumbai - 40006, through its Partner **MR. H. B. MHATRE and Mrs.Nilaxi H. Mhatre**, hereinafter referred to as the **"THE DEVELOPERS"** (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its partners for the time being, Survivors of them and the, heirs, executors, administrators and assigns of the last surviving partner of the said firm) of the **SECOND PART** AND

Member Name	Flat Number
SMT.SNEHAL VILAS CHITALE	101
MRS.RUPA PREM AIDASANI	102
MR.GAJRAJ MOHANLAL JAIN	103
MR.KIRAN DAMJI GADA & MS.BHAVNA KIRAN GADA	104
MR.JITENDRA C.JANANI	105
MRS SHRUTI K RANE	106
MR.PRAVIN ASHDHIR DEDHIA & MS.ARUNA PRAVIN DEDHIA	107
MRS.BHARTI NITESH TREVADIA	108
SMT SEEMA RAMESH CHUGH,	109

THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

MR.AAKASH RAMESH CHUGH & MS.RENU RAMESH CHUGH	
MR.VIVEK B. SHINDE & MS.VRUSHALI VIVEK SHINDE	110
SMT PREETI RAJESH MEHTA	111
MR.KAUSHIK NIRANJAN MEHTA	112

all are the members of **MALAD WEBB CO-OPERATIVE HOUSING SOCIETY LTD**. and all of Indian Inhabitants, residing at Malad Webb Apartment CHS Ltd., 3, Brahman Sabha Road, Malad (West), Mumbai – 400064 hereinafter referred to as the **"THE CONFIRMING PARTY"** (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its partners for the time being, Survivors of them and the, heirs, executors, administrators and assigns of the last surviving partner of the said firm) of the **THIRD PART**

WHEREAS vide Deed of Conveyance dated **28.03.2017** registered in the Office of the Sub-Registrar of Assurances, Mumbai under Sr. No. BRL-4/3634/2017, the **OWNERS** herein purchased from the then owners Late Indirabai Bhikaji Kale & Mr.Bhalchandra Bhikaji Kale all that piece and parcel of land bearing Survey No.382 Hissa No. 1/2, **CTS No. 762-C and 762-1C, 2C and 3C** admeasuring **493 Sq.Mts.** of Village – Malad (South) earlier known as Vaidya Wadi and later known as Rukmani Niwas and at present known as WEBB, Taluka - Borivali, Dist: Mumbai Suburban at Street 19/1, Brahman

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Sabha Marg, Malad (West), Mumbai - 400064, more particularly described in the schedule hereunder written (hereinafter referred to as the "Said Property").

AND WHEREAS the said owners of the said property got the plans for construction of a building thereon, sanctioned from Mumbai Municipal Corporation of Greater Mumbai Authorities and constructed a building known as "MALAD WEBB" on the said property consisting of 12 (Twelve) Residential Flats to accommodate its 12 members.

AND WHEREAS the OWNERS herein have 12 members herein, having right, title and interest in the said property with said building standing thereon which is occupied by them through their respective flats on ownership basis.

AND WHEREAS being about 30 years old construction, the said building of the OWNERS needs heavy structural repairs as well as internal and external plastering, painting, waterproofing etc. which needs substantial funds and due to development of the adjoining properties during the monsoon water logging causes lots of problems to the occupants of the building of the society;

AND WHEREAS after considering the said difficulties the OWNERS have decided to re-develop its property through DEVELOPER by demolishing the said existing building "MALAD WEBB" consisting of Ground Plus 3 (three) upper floors and by constructing a new multi storeyed building thereon to accommodate its present members by

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allotting each of them an ownership flat in the new building to be constructed in lieu of the their existing flats with rights to the Developers to sell the remaining flats in the new building for their benefit and profit as they may deem fit and proper;

AND WHEREAS the OWNERS have decided to allow the DEVELOPERS to utilize the F.S.I. available for the said property of the OWNERS and also to permit the DEVELOPERS to obtain and consume F.S.I. in terms of Transferrable Development Right (T.D.R.), fungible F.S.I. and Additional / other permissible FSI under the present Development Control Regulations – 2034 in respect of the said property of the OWNERS;

AND WHEREAS the DEVELOPERS herein vide their Letter dated 02.02.2012 gave their offer to the OWNERS, to re-develop OWNERS' said property.

AND WHEREAS the said offer/proposal for Re-Development as given by the DEVELOPERS herein to the OWNERS herein was placed before their Special General Body Meeting of the SOCIETY held on 28/09/2014 and in the said meeting the redevelopment proposal is unanimously approved and further it is also resolved that the Managing Committee of the SOCIETY is authorized to sign and execute Development Agreement and all the necessary documents and writings for implementation of the Scheme of Re-Development of the said property by the said Developers and it is also decided that

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THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

the DEVELOPERS will start the activities necessary for the proposed re-development;

AND WHEREAS the confirming party are the existing lawful members of the owner society and after having understood the terms and conditions of the Re-development of the said property of the owner society as agreed by and between the owner society and the Developer herein have duly confirmed the same as duly approved by them ;

AND WHEREAS copy of said Resolution dtd 28/09/2014 is annexed hereto and marked as **ANNEXURE-"A"**;

AND WHEREAS the parties hereto are desirous of executing Agreement for grant of development rights in respect of the said property by the OWNERS unto the DEVELOPERS on the terms and conditions as mutually agreed upon by and between them and as confirmed by the confirming party, as follows:-

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. The recitals contained herein shall form integral part of these presents as if the same are set out herein, incorporated herein and forming part hereof.
2. The Owners shall permit the Developers and Developers shall develop the said property as per the construction plans to be

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Prasad B.K.G. P.A. Dhakia APD B.NT Seema Akash

R Chugh Shinde P.R. Mehta

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

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submitted to BMC with prior written approval of the Owners, at the cost, expenses and responsibility of the Developers by demolishing the existing building and constructing a new multistoried building on the said property by utilizing and consuming the basic available F.S.I. for the said property, fungible F.S.I. as well as full permissible T.D.R. alongwith all other additional F.S.I. that to be acquired by the Developers on the said property and by availing all incentives benefits in terms of FSI as may be permissible have and in future to the fullest possible extent. It is specifically clarified that till obtaining Occupation Certificate if there is change in DC Regulations and if FSI is increased than prevailing FSI of 2.70 (including TDR and fungible and additional / other permissible FSI) then the benefits of such additional FSI shall be enjoyed by the OWNERS and the Developer @ 25 % and 75% respectively and all expenses of the such additional FSI shall be paid by Developer. After grant of Occupation Certificate all benefits of increase in FSI shall be enjoyed by the OWNERS alone and the Developers hereby give its no objection for the same. The entire redevelopment shall be carried by the Developers under the provisions of the Real Estate (Regulation and Development) Act 2016 and the Rules framed thereunder and all the parties agreed that such development shall be under Real Estate (Regulation and Development) Act 2016 and the Rules framed thereunder and shall be binding upon them.

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The proposed new building will be constructed of stilt and 8 (Part) upper floors or as may be decided by the Developers in consideration with owners and permitted by Mumbai Municipal Corporation.

All the existing members of the OWNERS will be accommodated in the new building from the first floor onwards.

5. In consideration of the Owners granting said development rights to the Developers, the Developers shall provide to the Owners in lieu of their existing residential flats 12 permanent alternate accommodation i.e 12 residential flats with their existing carpet area inclusive of balcony area plus 25% additional carpet area (i.e. existing occupied area as specified in Annexure – B and as per MCGM approved plan of the society building plus 25% additional carpet area), free of cost, on ownership basis to be ultimately allotted to the respective existing members of the Owners. Copy of the area measurement and details of members, viz. flat number, name, existing carpet area, proposed carpet area is annexed hereto and marked as **Annexure-"B"**. The parties hereto hereby confirm the said area statement shall be taken as per the MCGM approved plan of the society building and further state and declare that they have no complaint of whatsoever nature in that respect.

6. The Developers shall utilize the best material for construction of the proposed new building and also undertake to follow and observe the norms of construction as prescribed by the competent authorities. The flats of the existing members shall

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be located from 1st floor onwards in the proposed new building. All the existing members will be provided parking in the stilt / stack space area as per MCGM Rules, free of cost. Allotment of parking space to existing member will be as per parking policy decided by the General Body Meeting of the society in the accordance with bye laws of the society. However, Developers shall allot the one stilt / stack parking space per flat each for prospective buyer. It is also agreed that the Developers shall not put the prospective flat purchasers in possession of the new flats, until each of the existing Members have been offered possession of their respective flats in the New Building, after obtaining Occupation Certificate in respect of the New Building. However, fit out possession shall be given to exiting member for furniture work before the obtaining Occupation Certificate by Developers.

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7. The Developers shall be entitled to investigate the title of the Owners, at their cost, including issuing public notice in the newspapers for inviting objections, if any for proposed re-development. The society shall be responsible to make out their title to the said property and clear all claims and encumbrances in respect of the said property, if any. The Owners have submitted copies of all relevant title documents in their custody in respect of the said Property to the Developers on execution hereof.

8. The Developers shall prepare Building plans for stilt/Ground First and remaining upper floors for the development of the said

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property and submit the same to the Corporation only after the prior written consent and approval of the same from the Owners and get the said plans sanctioned and get intimation of Disapproval (IOD) from the municipal authorities within period of 6 months from the date of registration of this Development Agreement for the redevelopment of the Society Building. The Developers shall bear and pay the costs and expenses in respect of the same. It is agreed that the Developer shall not be held responsible for any acts of delay caused for any reason whatsoever subject to force majeure clause by reason of, (a) any act of god such as earthquake, flood or other natural calamities, (b)litigation by any member through court of law, (c) enemy action war strike or any other causes beyond the control of the Developers. (d) Government restrictions viz. policies for use of TDR, FSI against premium for staircase, etc. Any indulgence shown by the Owners in this regard shall not absolve the Developers' of his obligations in any manner whatsoever.

9. The Owners hereby declare that they have neither done anything nor shall they do anything prejudicial to the interest of the Developers herein and in respect of the development rights agreed to be granted under this Agreement and further declare that they have not dealt with any third party in respect of the said property or any portion thereof nor have created any third party interest in respect of the said property.

10. It is agreed by and between the parties hereto that the Developers are entitled to acquire additional permissible FSI

THE SEAL OF THE SUB REGISTRAR BORIVALI MUMBAI SUBURBAN DIST. (BANDRA)
APARTMENT CO-OP. HSG. SOC.

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over and above the present developable area as agreed between the parties by way of TDR and other incentives, benefits and consume the same on the said property after obtaining required permissions from the authorities concerned. The Developers shall at their own cost, acquire such additional FSI/TDR in Owners' name only, however the Owners in no way shall be held responsible for any transaction or acts of the Developers for acquiring the said TDR. The Developers shall load such additional FSI/TDR for the construction of new building on the said property.

11. The Owners undertake to hand over to the Developers the originals or the certified true copies of the title deeds and other documents as may be required for acquiring the said TDR/DRC (Development Rights Certificate) from Municipal Authorities. In addition to this, the Developers also undertake to issue the Original Utilization Certificate in the name of the Owners, disclosing purchase of TDR in the name of the owners and its utilization rights on the said property. It is also agreed that upon execution hereof till obtaining Occupation Certificate, if any additional FSI is available in respect of the said property, over and above the existing (including TDR and fungible FSI), due to changes in any rules or acts which includes set-back area benefit also, then the Developers with due intimation to the Owners, shall be entitled to use & consume the same by amending plans without affecting the area of the flats to be given to the existing members of the Owners. The benefit of such

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increase in FSI shall be enjoyed and shared by owner and Developer @ 25 % and 75% respectively.

12. The Owners shall permit the Developers to enter upon the said property on execution hereof for doing construction activities which shall start after obtaining the approval of the plans, IOD for re-development purpose by the Developers. Under this clause the License to enter upon the said Property for carrying out development of the said Property though given to the Developers, the constructive possession shall remain with Owners only.

13. It is agreed that additional 10 sq meter per member or any 15% percent whichever is more of existing built area permissible on the said property under Development Control Regulations No. 33(7) (b) of DCR 2034, the same shall be utilized by the Developers for purchasing of T.D.R. for benefit of Redevelopment of Building.

14. The Owners shall also execute General Power Attorney in favour of the Developers in respect of the said property for the limited purpose of carrying out the redevelopment on behalf of the Owners and at the costs and expenses of the Developers and to do lawful acts, deeds, matters and things pertaining to the redevelopment of the said property and for that purpose to approach the Mumbai Municipal Corporation and other competent authorities under any Act or Law and to do any Act, deed, matters and thing which may be done or incurred by the Developers, as also to sign all letters, applications, agreements,

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THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

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documents, court proceedings, affidavits and such other papers as may from time to time be required for the purpose of completion of redevelopment.

15. All licenses and Power of Attorney which shall be executed in the favour of the Developers will be co-terminus with and subject to the terms and conditions contained in this Agreement and shall cease to have effect on the completion of the re-development of the said property as envisaged herein.

16. It is specifically agreed that the Developers shall at their own cost and consequences obtain all requisite orders and permissions including orders under the urban land and ceiling and act, 1976 (if applicable) and other requisite permissions from the date of execution of this Agreement and the Owners undertake to execute necessary applications, declarations etc. for the said purpose.

17. The Developers agree, assure and confirm that the Developers shall obtain prior written approval of the Owners in respect of the plans regarding the proposed building before submitting the same to the Corporation for obtaining sanction thereof. The Developers shall be entitled to change, amend, revise sanctioned building plans only with prior written consent of the Owners, only if the agreed area of Flats to be allotted to the members of the Owners is adversely affected. In case such changes are insisted by the Corporation the Developers shall explain the need for such changes and shall again obtain prior written

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permission of the Owners, provided they adversely affect the area of the flats agreed to be given to the existing members of the Owners in the new building.

18. It is mutually agreed by and between the parties hereto that Developers shall construct residential premises in the proposed building to be constructed on the said property and the Developers agree to finalize the proposed building plan with the Owners. The Developers shall be entitled to sell off the flats over and above said 12 flats to be given to the existing members of the Owners, to any person as may be deemed fit and proper by the Developers provided the prospective purchaser.

19. In case any of the existing members of the Owners do not wish to acquire the flat entitled by him in re-development project, the member shall sell his flat to any person as per his discretion subject to the terms and conditions of this Development Agreement and shall complete the transfer procedure at Society Office. Developers shall not collect any transfer fees from the existing member or his flat purchaser. The New Member shall be bound to accept all the terms and condition of this Development Agreement and the same shall be binding on him.

20. It is agreed between the parties hereto that the Developers shall allot and provide to the existing twelve members of the Owners, the constructed premises in the proposed new building equivalent to their respective existing carpet area with 25% additional carpet area, on Ownership basis free of costs along with amenities more particularly described in the list as per

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Annexure '1'&'2' and the Developers shall be entitled to allot and sell the remaining units in the new building alongwith allot stilt / stack parking to each new buyer (i.e. new prospective member of the society) to be constructed by the Developers on what is known as Ownership basis without impairing the existing member's rights to new flat in lieu of their existing flat. The Developers shall be entitled to the entire sale proceeds and/or consideration in respect of the remaining units, which shall be appropriated by them. All amounts received by the Developers upon selling the remaining units in the building to be constructed by them shall solely belong to them without any claim thereto from the Owners. The Owners shall not be liable for any losses, if suffered by the Developers. The Developers shall not be liable to give or render any accounts in respect of the said re-development or about their profit or loss in respect of the same to the Owners.

21. It is expressly agreed by the Developers that they shall not sell the units available for sale to any intending purchaser/s and shall not create any third party interest in respect thereof of whatsoever nature in the said property till they obtain the Commencement Certificate with TDR loading permission from the Corporation. The Developers shall be entitled to mortgage or keep as collateral the Development rights granted hereunder excluding the rights of existing 12 members of the society and lands of the society. All saleable flats or unit of building to raise finance for the purpose of construction of the building on the

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said property from any Nationalized Bank or Co. Operative Bank or NBFC as decide by the Developers. The Owners society and confirming party i.e. members of existing society agreed for the above finance arrangement and does not have any objection for Developers availing finance by mortgage or keep collateral the Development rights of this projects excluding the rights of existing 12 members of the society and lands of the society, granted to him as mentioned above.

22. The Owners before execution of these presents have delivered or produced copies of all the documents and title deeds relating to the said property in the Owners possession or control to the Developers for examination and investigation of their title to the said property and viability of project.

23. The Developers at their own risk and costs shall carry out the entire redevelopment and construction of the new building. The Developers hereby agree to indemnify and keep indemnified the Owners in that behalf against any damages or injuries caused to the third party including the labour employed by the Developers during the construction activity. The Developers shall take out proper insurance in respect of the construction to be carried out and also of the labour to be employed on the said property as may be required by the concerned authorities and shall produce a copy of such policy to the Owners before the commencement of the work.

24. The Owners declare that no notice from the government or any body or authority under any act or legislative enactment or

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THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

Govt. Ordinance or notification, including notice for acquisition or requisition of the said property or any part thereof has been issued or served upon them or anybody else on their behalf and the said property or any part thereof is not included in any intended scheme for improvement of any public body or authority.

25. The Owners hereby agree and undertake to execute all further other Deeds, documents, writing and also to give full co-operation to the Developers for re-development and reconstruction of the said building. The Owners shall and cause others from time to time to make sign, execute and submit such further and other papers, forms, letters, applications, affidavits, petitions, plans, declaration and/or any other document in favour of the Developers for enabling the Developers to obtain permissions from the corporation for utilization and consumption of the FSI, for obtaining and using TDR for the proposed building and /or sanctioning the development plans in respect of the redevelopment of the property as may be submitted by the Developers and as may required by the Developers or their Advocates within 15 days from the date of receipt of such papers, forms, letters, applications, affidavits, declarations and other documents from the Developers at the cost of the Developers.

26. All outgoings, cess, taxes dues and any other charges whatsoever payable in respect of the said building upto date have been paid and cleared by the Owners and the same shall

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be paid by the Developers from the date of issue of Commencement Certificate by the Municipal authorities. The Developers shall bear all the land under construction (LUC) charges, deposits, development charges, scrutiny fees, premium and Municipal taxes levied by Municipal Authorities during the course of redevelopment till the completion of the same in all respects. The Developers agree to indemnify and keep indemnified the Owners against all such expenses, payments, etc. for the period commencing from the date of issue of the I.O.D., till the date of obtaining the occupation certificate from the Municipal Corporation. This is however subject to condition that 100% of the members of the Owners herein shall vacate their respective premises within a period of 30 days from the date of intimation so given in writing by the Developers for such vacation, subject to obtaining IOD by the Developers and execution and registration of Permanent Alternate Accommodation agreement in favour of member.

27. Developers shall be entitled to display their sign board and scheme on the site of the said property indicating thereby that the Developers are entitled to carry out the redevelopment of the said building.

28. It is agreed that on completion of plinth as per Commencement Certificate issued by MMC and the Developers will be allowed to enter into agreement with the prospective flat purchasers to allot and sell the flats/premises respectively to be constructed by the Developers in the proposed building as required under

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the Real Estate (Regulation and Development)Act, 2016; together with Maharashtra Ownership of flats Act, 1963.

2. It is specifically agreed by and between the parties hereto that the Developers have exclusive right to;

a. Sell to the persons of their choice after allotment of the 12 flats to the existing members, remaining flats, to be constructed by the Developers as per the terms and condition as the Developers may deem fit.

b. To submit to the Owners the list of Flat/Unit Purchaser to be enrolled as members of the Owners, along with the list of flats, stilt / stack parking spaces allotted to each of the proposed members etc. with copies of agreement of each of such person. The said list along with copy of agreement will be submitted, whenever the agreement for sale is registered. Such purchasers will be admitted by the owners as members of the owners only after the completion of the construction and on receipt of entire consideration from the Flat/Unit Purchaser by the Developers and after the completion of the said building in all respect and obtaining of occupation Certificate from the Corporation. The Developers agree and undertake to allot stilt / stack parking only to the person/s purchasing the residential flats/units in the new building to be constructed but the stilt / stack portion

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for saleable flats should be used for parking only and for no other purpose.

c. To have the flat/unit purchasers admitted as members of the owners on completion of various formalities mentioned in the society bye-laws.

30. The Developers agree to complete the proposed building and hand over the possession of the premises agreed to be provided to the existing members of the Owners with occupation certificate from the Corporation within 24 months from the date of obtaining commencement Certificate with further grace period of 6 months in respect of the proposed building. In case if there is any delay due to unforeseen situations and force majeure events mentioned herein below, said period shall stand extended till shall situation or event expires. However, during such period rental compensation will be extended. It is agreed that the Developer shall not be held responsible for any acts of delay caused for any reason whatsoever subject to force majeure clause by reason of, (a) any act of god such as earthquake, flood or other natural calamities, (b)litigation by any member through court of law, (c) enemy action war strike or any other causes beyond the control of the Developers. (d) Government restrictions viz. policies for use of TDR, FSI against premium for staircase, etc. Any indulgence shown by the Owners in this regard shall not absolve the Developers' of his obligations in any manner whatsoever. It is further agreed by the Developers that they shall obtain the Commencement Certificate within a period

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COLLEGE
WEBB APARTMENT CO-OP.

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Shinde
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THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

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of three months from the date of obtaining I.O.D. provided all the members of owners vacate their respective flats within one month from the date of issue of I.O.D.

31. It is further agreed by and between the parties that, if the Developers fail or neglect to complete the redevelopment or reconstruction of the said proposed building after receiving all mentioned permission from all government officials and even after mentioned extended period of construction of the said proposed building, then the Developers shall be liable to pay penalty of Rs. 25,000/- (Rupees Twenty Five Thousand only) every month to the Society for such delayed period, till handing over of the possession of duly completed of the said proposed building. In addition to the said penalty, the Developers shall continue to pay monthly compensation towards temporary alternate accommodation as agreed till handing over of the possession of new flat in the said new building.

32. The following schedule for the completion of the new building has been agreed between the parties hereto:

a. On obtaining IOD, the Developers will serve 30 days' notice upon the Owners/existing Members to vacate their respective existing flats. The existing Members shall vacate their respective flats and hand over the same to the Developers for demolition strictly within the said notice period of 30 days.

b. On execution hereof, the Developers shall be entitled to enter upon the said property for the purpose of development

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as per the proposed Development Agreement; The Developers shall obtain Commencement Certificate within Three months from date of obtaining IOD, subject to all the members of owners vacating their Flats and Owners handing over vacant and peaceful possession of Land & building to the Developers for the purpose of Demolition and reconstruction, within the specified time.

c. Within 24 months from the date of obtaining commencement Certificate in respect of the proposed building, with further grace period of 6 months, the Developers shall complete the proposed new building and obtain the Occupation Certificate/Part Occupation Certificate as the case may be and hand over a copy thereof to the Owners along with a 30 days' notice that all the flat holders to take possession after satisfying themselves of their new flats/car parking and from the date of taking possession of the premises or from the expiry of notice period whichever may be earlier, the members/flat purchasers shall pay all the outgoings, property tax etc., in respect of their respective Flats and the Developers shall not be responsible for the same. After the notice period of 30 days is over the Developers shall be free from the liability of paying the rent towards temporary accommodation to the existing members, provided the new PAA Flats are as per specifications, as agreed herein. If any member fail to take the possession of the new flat it will be responsibility of the

THE SEAL OF THE SUB REGISTRAR BORIVALI-5 ★ MUMBAI SUBURBAN DIST. (BANDRA) ★
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THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

society to bear all statutory taxes and expenses of the respective flats. In respect of such member who fail to take the possession, the Developers will stop the payment of rent and proportionate hardship compensation, create charge or Owners will mark Developers' lien on the PAA flat to the extent of the amounts due and/or payable by him/her.

33. The fixtures and amenities to be provided by the Developers in the proposed said building and premises to be allotted to the members of the Owners are set out in **Annexure '1' & '2'** annexed hereto.

34. The Developers shall pay Rs.60.00 (Rupees Sixty Only) per Sq.Ft per month being transit accommodation compensation/rent to every existing flat holder member of the Owners at the time of vacating old flat of old existing carpet area as existing occupied area as specified in Annexure – B and as per MCGM approved plan of the society building such temporary alternative accommodation shall be arranged by the existing members from the date of their vacation of the existing flat till their occupying new flat in the new building in lieu of existing flat. This transit accommodation compensation shall be increased by 10% after every 11 months. The Developers shall pay one time One month rent amount for brokerage and stamp duty, registration fees and legal fees payable on agreements for such temporary alternate accommodations during the occupation of such temporary alternate accommodation by the members of the Owners till the Owners members are offered their new flats (PAA) in the fully

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developed property. The cost of shifting the members and their belongings to the temporary alternate accommodation and back to the allotted new PAA premises in newly constructed building, up of Rs. 20,000/- shall also be paid by the Developers to all existing members. The Developers shall pay 3 months rent to the existing members towards interest free refundable security deposit for temporary alternate accommodation. Further, the Developers shall bear stamp duty and registration fees for Leave and License Agreement and its renewal. The said amount of Security Deposit shall be adjusted against the balance payment of Hardship Money payable to the existing members by the Developers before taking possession of their new (PAA) flats in new building.

35. The Developers shall provide to the owners Hardship Compensation at the rate of Rs. 550.00 (Rupees Five Hundred Fifty only) per sq. ft. of the existing carpet area of the flat being inconvenience money/compensation towards loss of furniture and fixtures in the present flat to each of the existing members. This 50% payment shall be made at the time of giving vacant possession of all the flats and balance 50% at the time of Permanent Alternate Accommodation possession after adjusting the refundable deposit.

36. The Owners through their Architect shall have right to inspect building material and the Developers undertake to use standard quality material. It is also agreed between the parties hereto that if there are any problems in the newly constructed building in

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the nature of any cracks in the plaster, water leakage, problems relating to water proofing, plumbing, electrical fittings or any other problems relating to construction within three year from the date of handing over possession of premises meant for existing members, it shall be the responsibility of the Developers to rectify and/or repair such problems and defects. Subject to no alteration / changes by the members in original construction.

37. The Developers shall indemnify and keep indemnified the Owners against all losses and damages that shall be incurred or suffered by them on account of or arising out of breach of any law, rules or regulations or due to accident mishap during re-development of the said property.

38. The Developers at their own cost and expenses shall construct the society office along with toilet for the Society's servants and cabin for the watchmen, free of cost as may be permissible by Mumbai Municipal Corporation.

39. The prospective flat purchasers at the time of becoming member of the Owner society shall contribute amount equivalent or matching only to the existing sinking fund of existing member with the Owners, as on date of admitting, on pro-rata basis, subject to the prospective flat purchasers agreeing to abide by the rules, regulations and bye-laws of the Society. The Developers hereby agree to collect the aforesaid amount from the prospective purchasers and pay the same to the Society immediately against their admission as members of the Owners

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society. The Owners will handover the audited Balance sheet to Developers of preceding year of entire premises vacant by the existing members.

40. Common terrace or any terraces open to sky, above the top floor of the new building shall always belong to the Owners and the Developers shall not deal with the rights in the said terrace with any one in any manner.

41. All disputes and differences as may arise by and between parties hereto in regard to this Agreement or interpretation thereof in any manner shall be decided by arbitration in accordance with the provisions of the Indian Arbitration Conciliation Act, 1996. The place of arbitration shall be at Mumbai and will be transacted in English language.

42. All costs, charges, expenses for the stamp duty and registration charges payable on these presents as well as document incidental hereto shall be borne and paid by the Developers alone. GST as applicable as per law on Individual Tripartite Agreement and Development Agreement will be strictly borne by the respective members and society. The free area (i.e. existing carpet area plus free of cost additional area) entitled to the existing members of the Owners shall be mentioned in Development Agreement which shall be stamped and registered at Developers' Cost. Further, if any existing member of the Owners intend to purchase additional area (i.e. over and above the free area), in such case the Stamp Duty, Registration fees, Adjudication expenses, TDS, Goods and Service Tax (GST) and

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THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BORIVALI)

all other taxes levied by the Government for such additional area, shall be borne and paid by the concerned Member of the Owner society.

43. The Developers shall furnish performance Bank Guarantee of Rs.10,00,000/- (Rupees Ten Lakhs only) of any Bank in favour of Owner Society with reducing value as per the stages as stated below:-

a. 25% of amount of Bank Guarantee shall be released on completion of Plinth ;

b. 25% on completion of 4th Slab ;

c. 25% on completion of Top Slab ; and

d. 25% on the Developers furnishing Completion Certificate/Occupation Certificate for the new building obtained from MMC to the Owner Society.

For the above said purpose the work Certificate issued by the Architects appointed by the Developers for the redevelopment project under this Agreement shall be final, conclusive and acceptable by the owner society as well as the concerned Bank.

44. In addition to the above said Bank Guarantee the Developer shall keep One Flat on the 5th Floor of the proposed building unsold and reserved as security in favour of the Owner Society towards the security for the completion of the new Flats in the proposed new building to be given to its existing members. Such Flat shall stand released from such security immediately on the completion of the construction of the Flats to be given to the existing members of the Owner Society and on issuance of

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occupation certificate by BMC in respect thereof. On such release of such/said Flat from the security the Developers may deem fit and proper and the Owner Society or its members shall have no objection in respect thereof in any manner whatsoever.

45. This Development Agreement is also executed by the Confirming Party, who are the existing lawful members of the Owner Society, in respect of their respective Flats/Premises, as having confirmed and approved the terms and conditions hereof and the same shall also be binding on them through the Owner Society or independently.

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MALAD WEBB APARTMENT CO-OP. HSG. SOC. LTD. Regd. No. BOM/W-P/HSG/TC/0603 of 02-03 Dt. 8/8/92

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THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

THE SCHEDULE OF THE PROPERTY ABOVE REFERRED TO:

(SAID PROPERTY)

ALL THOSE PIECES AND PARCELS OF land bearing Survey No: 382 Hissa No. 1/2, **CTS No. 762-C and 762-1C, 2C and 3C** admeasuring 493 sq.mts. together with building thereon known as earlier known as Vaidya Wadi and later known as Rukmani Niwas of Village – Malad (South) earlier known as Vaidya Wadi and later known as Rukmani Niwas and at present known as WEBB, Taluka: Borivali, District: Mumbai Suburban within the limits of Brihan Mumbai Municipal Corporation lying being and situated at Brahman Sabha Marg, Underai Cross Road, Malad (West), Mumbai - 400064, and bounded as follows:-

On or towards East	:	By the property bearing CTS No.761, partly belonging to Moreshwar K.Joshi and partly belonging to Dayabhai Bhailal as said to be.
On or towards West	:	By Brahman Sabha Road, said to be Underai Cross Road, a Public Street.
On or towards North	:	By the property bearing CTS No.762-B
On or towards South	:	By the property bearing CTS No.786 or 756, whichever may be

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THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREUNTO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS AND SEAL THE DAY AND THE YEAR FIRST HEREINABOVE WRITTEN.

SIGNED SEALED AND DELIVERED

By the within named OWNERS
MALAD WEBB APARTMENT CO-OPERATIVE
HOUSING SOCIETY LTD
BY THE HANDS OF IT'S
CHAIRMAN,
MR. KIRAN DAMJI GADA)



Photograph and Left Thumb Impression

Signature

SECREATARY)

MR. VIVEK B. SHINDE)



Photograph and Left Thumb Impression

Signature

AND **TREASURER,**)

GAJRAJ MOHANLAL JAIN)



Photograph and Left Thumb Impression

Signature

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THE SEAL OF THE SUB REGISTRAR BORIVALI 5
MUMBAI SUBURBAN DIST. (BANDRA)

IN PURSUANCE OF THE RESOLUTION
OF ITS SPECIAL GENERAL
MEETING HELD ON 28/09/2014
in the presence of (1)...
(2)

SIGNED SEALED AND DELIVERED

By the within named DEVELOPERS
M/s. NEERAA ENTERPRISES
through its authorized partner
MR. H. B. MHATRE



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Signature

MS. NILAXI H. MHATRE



Photograph and Left Thumb Impression

Signature

in the presence of (1)...
(2)

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THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BHANDRAN)

SIGNED SEALED AND DELIVERED

By the within named CONFIRMING PARTY

SMT.SNEHAL VILAS CHITALE (FLAT NO.101)



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Signature

MRS.RUPA PREM AIDASANI (FLAT NO.102),



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Signature

MR.GAJRAJ MOHANLAL JAIN (FLAT NO.103),



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Signature

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MR.KIRAN DAMJI GADA (FLAT NO.104),



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MS.BHAVNA KIRAN GADA (FLAT NO.104),



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Signature

MR.JITENDRA C.JANANI HUF (FLAT NO.105),



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MRS SHRUTI K RANE (FLAT NO.106),



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THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

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MR.PRAVIN ASHDHIR DEDHIA (FLAT NO.107),



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P A Dedhia

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MS.ARUNA PRAVIN DEDHIA (FLAT NO.107),



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Aruna P Dedhia

Signature

MRS.BHARTI NITESH TREVADIA (FLAT NO.108),



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B. N. Trevadia

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SMT SEEMA RAMESH CHUGH (FLAT NO.109),



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Seema

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MR.AAKASH RAMESH CHUGH (FLAT NO.109),



Photograph and Left Thumb Impression

Akash

Signature

MS.RENU RAMESH CHUGH (FLAT NO.109),



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R Chugh

Signature

MR.VIVEK B. SHINDE (FLAT NO.110),



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THE SEAL OF THE SUB REGISTRAR BORIVALI-5 MUMBAI SUBURBAN DIST. (BANDRA)

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