whatsoever or howsoever on the said property and the said property not subject to any claim or demand, encumbrance, attachment or any process issued by any court or Authority and the owners shall hereafter not create any third party rights of whatsoever nature in respect of the said property except existing tenancies.

d. The Owner have not/entered into any agreement or arrangement, oral or written to the sale of the said property.

e. There are no proceedings instituted by or against the owners in respect of the said property and pending in any court or before any authority and the said property is not under any lispensens and

f. As far as owners are aware no notice from any government, Municipal Corporation or any other public body or authority or any notice under any law including the Land Acquisition Act, the Land Requisition. The town Planning Act, the Municipal Corporation Act, and Urban Land Ceiling Act, or any other statute has been received or served upon the owner in respect of the said property or any part thereof which restricts or may restrict the development of the said property and

9. The Developers shall be fully entitled to negotiate and finalise all the terms and conditions with the said tenants/occupants for smooth development of the said property as they in their absolute discretion think proper and but shall be liable to bear and pay all the costs thereof.

10. The Developers have further agreed as under: -

a. They shall enter into agreement with tenant and obtain NOC of all the tenants at their costs within a period six months from the date

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hereof (time being of the essence of the contract) for development of property.

b. Developers shall provide the temporary accommodation to the tenants elsewhere for smooth and faster development of the said property at their own costs.

c. The Developers shall obtain the IOD within three months from the date of receipts of NOC from all the tenants and commencement Certificate within nine months from the date hereof which ever is earlier (time being of the essence of contract).

11. The Developers shall complete the construction work of the said building lawfully and obtain Occupation Certificate and Completion Certificate within a period of 18 months after the receipt of requisite Commencement Certificate from the Mumbai Municipal Corporation or within a period of 27 months from the date of this Agreement whichever is earlier (time being of the essence of contract).

12. The Developers have agreed that in the event the Developers do not complete the new building and obtain Occupation Certificate and/or Completion Certificate within a period of 27 months from the date hereof the Developers shall be liable without prejudice to all other rights of the owners without any demand to pay to the owners a sum of Rs.70,80,000/- (in lieu of allotment of 1770 Sq. Feet of Super Built up area) plus value of 20% parking area, as per prevailing market rate in the newly constructed building as determined by owners and + covered garage i.e. 175 Sq. Feet of Carpet Area, however, if the garage is demolished than developers shall pay additional amount of @ Rs. 4000/- per sq. feet to owners for garage over and above the said sum of Rs. 70,80,000/- as mentioned above. It is agreed that if Developers

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have not demolished the covered garage, it will remain the absolute property of the owners.

13. The Developers shall for and on behalf of the Owners submit to the Municipal Corporation of Gr. Mumbai plans for getting the said property Developed. The Developers shall at their own costs get the said plans sanctioned by the Bombay Municipal Council and other concerned authorities within a period of 6 months from the date of the execution of this Agreement. It is further hereby expressly agreed by and between the parties hereto that if the plans for developing the said property are not sanctioned by the concerned authorities within the stipulated period, then in that event, this Agreement shall not come to an end and the Developers shall be bound to carry out their obligations under this agreement.

14. The Developers have agreed to enter into this agreement after carefully following the history of the said property and agreed to accept and develop it on as is where is basis. The Developers shall not administer any requisitions with regard to the Owners with regard to title of the Owners qua of the said property at any time. The Developers have accepted the owners title to the said property and the Developers shall not be entitled to administer any requisition on title of the Owners. At the same time, the Owners have represented and assured the Developers that they shall fully co-operate with the Developers to get the name of the Owners entered into 7/12 extracts and the property card as the same are requirements of the Municipal Corporation for sanctioning the plans. The cost of the same shall be borne by the Developers, however, the Owners shall furnish the certified copies of probates of the wills left by the said Smt. Narayandevi Makharia and Mahaveer Prasad Makharia. The Owners shall also at the cost and expenses of the Developers sign necessary writings and assurances required for the purpose.

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15. The Owners have shown and given all the Documents showing that said property is inherited and the developers are fully satisfied about the title of the said property and shall at their own risks or in all outstanding estates and clear defects if any and other deduce marketable title to the said property.

16. The Developers and or their nominees shall be entitled to a conveyance without insisting and getting any muniments of title relating to the said property.

17. On the execution of this Agreement, the Owners shall grant to the Developers licence to enter upon the said property as bare licenses only for enabling them to develop the said property lawfully subject to the provisions contained in this agreement and subject to the Developers providing fully constructed premises as stipulated in clause 2 herein above to the owners as set out hereinabove. The said license to enter upon the said property will be remain subsisting during the subsistence of this agreement in case if this agreement and/or license hereby granted is revoked on account of Developers committing branch of any terms and conditions of this Agreement and/or for any other reasons the Owners shall be without prejudice to their all other rights entitled to terminate and/or revoke the licence hereby granted and on such termination and/or revocation.

18. The Developers shall be entitled to proceed with the development of the said property and construction of the building/buildings on the said property strictly in accordance with plans in respect thereof as may be got approved by the Developers and also in accordance with rules and regulations of the Municipal Corporation of Greater Bombay, and other concerned authorities and the Development Control Rules and the Scheme that may be sanctioned by appropriate authorities. The Development shall throughout hereafter and always

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save harmless and keep indemnified the Party of the One Part and his respective estates and effects of from and against all actions, suits, costs, charges, expenses, damages fines, penalties etc. resulting on account of any act or omission or any breach, delay or default on the part of the Developers in developing the said property of any rules, regulations terms or conditions or otherwise.

19. The Developers will be entitled to modify the approved buildings plans as they deem fit provided the modifications are within or as per the provisions of approved scheme laid down by the Competent Authority. The Developers shall pay all the fees of the Architects, and R.C.C. Consultants appointed by them for the Development of this project. It is expressly agreed that before appointing Architect and R.C.C. consultants the Developers shall procure in favour of the Owners writing that they shall not look to the Owners or any of them for their fees or otherwise.

20. The Developers shall in the course of erection and completion of the said buildings do all lawful acts and things required by and perform the works in conformity in all respects with the provisions of the statues applicable there to and with the bye-laws and the rules and regulations of the Municipal Corporation of Greater Mumbai, Development Control Rules and Regulations of any other public body or/local authority or authorities having jurisdiction to regulate the same and shall throughout save harmless and keep the owners indemnified of, from and against all claims for the fees, charges, fines and other payments whatsoever which during the progress of the work may become payable or be demanded by the said authorities in respect of the said work or of anything done or caused to be done or omitted to be done under the authority herein contained and shall generally and from time to time discharge and pay as from the date of possession all claims, casements, outgoings rates, rents, municipal taxes and

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other dues duties impositions and burdens at any time hereafter chargeable against the Owner or occupier by statutes or otherwise relating to the said property and building thereon as and when they shall become due and/or payable and shall keep the owners indemnified of from and against the payment thereof.

21. Subject as aforesaid the Developers shall at their own costs, risk and responsibility obtain all other necessary NOC's, permissions and sanctions and extensions, etc from the Urban Land (Ceiling and Regulation) Authorities and Municipal Corporation of Greater Bombay and all other concerned authorities for the development of the said property and erection of the buildings on the said property.

22. The Developers shall not at any time cause or permit any public or private nuisance in or upon the said property or do anything which shall cause unnecessary annoyances, inconveniences suffering hardship or disturbance to the Owners or to the occupants of the neighbouring properties.

23. It shall be the sole responsibility of the Developers to complete the development and construction of the said building shall be completely finished as per the plans approved by the Municipal Corporation of Greater Bombay and the sanctioned scheme and within period of 27 months from the date of this agreement (time being of the essence of the contract) and if the Developers shall have observed and performed all the stipulations herein contained then the Owners shall grant and the Developers shall except a Conveyance of the said property. The Conveyance shall be executed in favour of the Developers or their nominees including a Co-operative housing society or Limited Company or Association or Condominium subject to the same being approved by owners Advocates and Solicitors.

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24. The Developers shall pay all the outgoings (including all the property taxes, water charges and bills of Electricity) and other outgoings from the date of this Agreement.

25. The Owners shall at the time of handling over possession of the said property as licensees to the Developers, execute limited Power of Attorney in favour of the nominee or nominees of the Developers in respect of the said property for development, authorizing them jointly and/or severally on behalf of the Developers and at the costs and expenses of the Developers to do lawful acts, deeds, matters and things pertaining to the development of the said property and for the purpose to approach the authorities including the municipal Corporation of Greater Bombay or the authority appointed under the said Act, or any other law and in respect of any act, deed, matter and thing which may be done or incurred by the Developers as also to sign all letters, applications, agreements, documents and such other papers containing true facts and correct particulars as may from time to time be required in this behalf. It is agreed that the letters, applications, agreements, documents, and other papers that may be signed by the Developers under this Agreement shall contain only true facts and correct particulars. The Developers hereby agree and undertake to execute and cause the persons in whose favour the Owners shall execute a Power of Attorney as aforesaid a proper Deed of Indemnity in such form as may be required by the Owners thereby indemnifying the Owners and all persons claiming under them and their respective estates and effects, of from and against all actions suits, proceedings, claims demands costs charges and expenses that the Owners or any one claiming under them or his or her may be liable to pay suffer or incur on account of anything done or caused or committed or omitted to be done by the Developers or the person in whose favour a Power of Attorney hereby contemplated is executed by the Owners and that the said indemnity shall continue to remain in full force and effect throughout the anything done or caused

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or committed to be done by the Developers or such persons the Power of Attorney is executed during the tenure of the said Power of Attorney.

26. The Stamp duty, registration charges and all other out-of-pocket expenses of this agreement and the conveyance shall be borne and paid by the Developers and or their nominees, flat to be transferred by each party shall bear and pay their respective Advocates and Solicitors cost.

27. It is hereby further agreed that if for any reason or on any ground whatsoever the permission granted by the concerned authorities is revoked either wholly or in respect of only a portion of the said property or otherwise modified which modification is in the opinion of the Developers adversely affecting the interest of the Developers in the development of the said property then and in any such event the Developers shall not be entitled to avoid this agreement or refund of any moneys paid by them to the owners but such revocation or modification shall be at the risk of the Developers. Likewise if the said property or any portion thereof is acquired or requisitioned or reserved under any act or otherwise for any public purpose and as a result thereof the same or such part thereof is not available for development then to the Developers then in any such event also the Developers shall not be entitled to avoid this agreement or for refund of any amount paid by them to the Owners PROVIDED HOWEVER and it is hereby agreed that in any of the events aforesaid, all compensation that may be awarded shall belong to and be receivable by the Developers alone and likewise all costs charges and expenses incurred for recovery and/or realization thereof shall be borne and paid by the Developers alone. However it is expressly agreed that if the Developers unable to enter into undertaking and/or agreements with the tenants of the said building inspite of Herculean efforts to the said relation of the owners within a period of six months and if Developers revoke this agreement the owners shall refund the said interest free deposit of Rs. 500000/-.

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28. The entire development work shall be carried out by the Developers entirely at their own risks costs and expenses. They shall bear and pay the bills of the suppliers of building materials wages and salaries payable to the workmen and other persons employed for the purpose of carrying out constructions work as also other costs, charges, and expenses that may be incurred in regard to the development work. The Developers shall also save harmless indemnify and keep indemnified the Owners against any claim that may be made by one against the Owners on account of the Developers carrying out the said development work. The Developers shall specifically ensure that the workmen employed for the purpose of carrying out the development work are insured under the Workmen's compensation Act.

29. The Developers shall also be entitled on their own account to allow on ownership basis the premises in the buildings or structures to be constructed by them on the said property and in any part of the said property to the prospective purchasers, tenants, lessees, licensees etc. for that purpose to enter into on their own behalf risk and responsibility agreements or letter of allotment or such other writing or documents in their own name, subject to clause 2 of this Agreement. It is specifically agreed that no obligation of any nature whatsoever of the Developers shall be incurred by the Owners quo the prospective purchasers, tenants, lessees, licensees etc. of the Developers and it shall be the obligation of the Developers alone to comply with and carry out the agreement or letters of allotment writings and documents with the respective person. It is also agreed that the Developers shall be entitled to receive and retain with them all the moneys from the persons to whom the said premises are sod or allotted as the case may be in the buildings to be constructed by the Developers from such persons shall belong to the Developers and will be received by them on their own account. The party of the one part shall also not be liable or responsible to any such persons so far as the said moneys are concerned either for refund thereof

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or for any mis-application or non-application thereof or part thereof. This provisions shall be specifically brought to the notice of all such purchasers, tenants, lessees, licensees etc in the agreements or letters of allotments entered into or passed to them.

30. The Developers shall not be entitled to handover possession of any premises to the Purchasers until Developers have handed over residential and commercial premises to owners except existing tenants as stipulated in clause 2 hereinabove and shall so provide in the Agreement for sale which Developers shall enter into with such Purchasers of the new building constructed by the developers.

31. It is specifically agreed that as from the date hereof the said property shall be at the entire risk of the Developers in all respects.

32. The Owners are executing this agreement in their capacities as Legal heirs of their both the parents and as also Executors/Trustees of the Trust created by their Late father as also as beneficiaries thereof.

33. In case of Dispute it shall be referred to Arbitration as per current Arbitration Law Prevailing and Subject to Mumbai Jurisdiction.

THE FIRST SCHEDULE ABOVE REFERRED TO:

Immoveable property being Plot No. 52, (formerly numbered as Plot No.59) bearing CTS Nos. 317/317/1 to 317/5 admeasuring 638.8 Sq Mts Situated at Rajasthan Co.operative Housing Society Ltd, J.B.Nagar, Andheri Kurla Road, Andheri (East), Mumbai, Taluka Vile Parle, Village – Kondivita and assessed by Municipal Corporation under K-Ward, Street No. 11852(6) together with structure thereon.

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THE SECOND SCHEDULE ABOVE REFERRED TO:

Ten Shares issued by the said Shree Rajasthan Co-Operative Housing Society Ltd. of Rs. 50/- each bearing distinctive Nos. 561 to 570 under, Certificate No. 57.

SIGNED, SEALED AND DELIVERED BY THE)
Withinnamed owners)
1. Shyamsunder Mahaveer Prasad Makharia)
and 2. Madhusaudan Mahaveer Prasad)
Makharia in the presence of)

SIGNED, SEALED AND DELIVERED)
By the withinnamed Developers)
M/s. Siroya Construction)
A partnership firm by it's partners)
Mr. Shrenik Siroya)
)
In the presence of)

M/s Siroya Construction
Shrenik D. Siroya
(Partner)

WITNESS
MANISH SIROYA

AMIT SHARMA

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बृहन्मुंबई महानगरपालिका
का निर्देशन व का संकलक यांनी यासमक्ष हजारी देयक नसी पावती अधिकार केन्द्रावर ही पावती निर्देशन

अधिकारक्षेत्र दिनांक	केलेला विलंबाचा भरणे	मेटिंग शुल्क	जमे तारे
	1	135	

देयक क्रमांक 20749/

बृहन्मुंबई महानगरपालिका
यासमक्ष हजारी देयक

KF0/1114009 01/10/2004-31/03/2005 K-11852 (61) S

NARAYANDEVI RATINATH
MAKHORIA
C/O MAHAVEER [illegible]
B BASHARIA
MAKHARIA HOUSE [illegible] 327
SANKAR V P ROAD MUMBAI 4

मेळा क्रमांक	मालमत्ता क्रमांक	क्षेत्रफळ	तारीख	या तारखेस पूर्वीची थकबाकी रु. 30/09/2004		या तारखेस या प्रकरणी रु. 01/10/2004
KF-07-1114-00-9	2004-2005	200420	01/10/2004	14962	र.अ.वि. गट अभि	0

मालमत्ता क्रमांक — धारक क्रमांक, पार्सल चाळ, मालमत्तेचे वर्णन — करदात्याचे नाव

K-11852 61 59 J B NAGAR HOUSE NARAYANI SADAN
SHRI RATINATH MAKHARIA P O NARAYANDEVI RATINATH
MAKHARIA

दिनांक पासून पर्यंत	एकूण करपात्र मूल्य	करातून सिलेले मूल्य	निवासी करपात्र मूल्य	अ-निवासी करपात्र मूल्य
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मालमत्ता धारकाद्वारे देय						पत्र व्यवहारे द्वारा		मालमत्ता धारकाद्वारे देय	
वर्ग वापराच्या दर / रक्कम रु.	पाणी पट्टी दर / रक्कम रु.	जल लाभ कर दर / रक्कम रु.	मलनिःसारण कर दर / रक्कम रु.	मलनिःसारण लाभ कर दर / रक्कम रु.	रु.एच.डब्लिंग उपकर दर / रक्कम रु.	पाठ विलंब उपकर दर / रक्कम रु.	दोषारोप लावे उपकर दर / रक्कम रु.	इतर उपकर दर / रक्कम रु.	एक कर दर / रक्कम रु.
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		25%NR		15.00%NR		12%NR			
	0	338	0	203		162			

Paid MB 13771 RA

● यासमक्षमध्ये मुक्त-मुक्त असलेला तर वापर नसलेल्या विशेषित मालमत्ता कार्यालयाकडे व संकलकांना लिहावे, कारण व दंडाच्या संकलकांना [illegible] कार्यालय [illegible] 31/11/2004

प्रथम कार्यालय दिनांक	एकूण रक्कम रु.	या असेसमेंटसाठी पात्रतेची रक्कम	देयक रक्कम
01/10/1961	6729		6729

देयकाकरिता पत्र रक्कम भरणे आवश्यक आहे. 6729/-

अ. पत्रावली पृष्ठे ०/० आकारली, ब. पत्रावलीपृष्ठे ८/० प्राप्तारणे, क. कागदीपत्रांसाठी ४/५ आकारणी वार असलेल्यासाठी पूर्वीची देयके पत्र संलग्नात नसतील. पूर्तेसाठी कृपया भरणे जावे. { मि नियमी करपात्र मूल्यावर ५% अनियमी करपात्र मूल्यावर या पावतीवर थकबाकी अंतर्भूत नाही. थकबाकी नसती वेगळे पावती घ्यावे. }

ई. संजय जैसे
सह आयुक्त (मुंबई)

	अधिकारक्षेत्र दिनांक	विलंबाचा भरणे
PB		

मेळा क्रमांक	मालमत्ता क्रमांक
KF-07-1114-00-9	200420

देयक क्रमांक	देयक रक्कम
20749	6729

	मेटिंग क्रमांक	जमे तारे
P		

मालमत्ता कर निर्धारक व संकलक

K/E WARD A/AD ROAD OFF A K RD
GUNDAVALI ANDHERI(E) MUM 69

पानबाद्र

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