only) per Sq. ft. of the existing residential flats pure carpet area in a Single Second Instalment payment by way of NEFT / RTGS / Pay Order

13.1.3. Thereafter 30 (thirty) days prior to completion of 6 (Six) months period of the second installment, the Developer will pay to each member for the next 3 (three) months DISPLACMENT HARSHIP COMPENSATION, in advance @ of Rs.111/- (Rupees One Hundred Eleven only) per Sq. ft. of the existing residential flats pure carpet area in a single third installment by way of Post-Dated Cheque.

13.1.4. Thereafter 30 (Thirty) days prior to completion of 6 (Six) months period of the second installment, the Developer will pay to each member for the next 3 (three) months DISPLACMENT HARSHIP COMPENSATION, in advance @ of Rs.111/- (Rupees One Hundred Eleven only) per Sq. ft. of the existing residential flats pure carpet area in a single fourth installment by way of Post-Dated Cheque in accordance with **Annexure "K"** hereto.

13.1.5 A maximum 6 (Six) months grace period will be granted by the Society if the New

Building is unlikely to be completed with Full OC & BCC in 24 (Twenty-Four) Months. 30 (Thirty) days prior to completion of 24 (Twenty-Four) months from hand over of vacant possession, theDeveloper will pay in a Single ~~Fifth~~ Installment payment in advance by way ofNEFT / RTGS / Pay order for 6 months @ of Rs.135/- (Rupees One HundredThirty-Five only) per Sq. ft. of the Existing residential flats pure carpet area,towards Displacement Hardship Compensation. If for any reason theDeveloper fails to make any payment in 10 (Ten) calendar days' time afterreceipt of notice from Society and/or its members, the said Society is entitled torecover the unpaid dues from the Bank Guarantee amount and make paymentto its Confirming Parties/members along with interest @ 2% per month on theamount from the due date of unpaid amount.

13.2. **Shifting Charges**: The Developers will also pay to each of the Members Rs. 40000/- (Rupees Forty Thousand only) towards to and fro(one time) shifting and the same is also listed in Annexure "K" hereto.

13.3 **Brokerage Compensation**. The Developers will also pay to each of the Members a compensation (equivalent to Rs ~~111~~ per sq ft of the existing usable pure carpet area towards temporary alternate accommodation) to help the Members to meet the charges of real estate agents who facilitate the procurement of temporary accommodation, and the same is also listed in Annexure "K" hereto.

13.4. The Members are not accountable to the Developers for the utilization of the aforesaid amounts, and the Developers will have no claims of any nature whatsoever to the same.If the Developer Completes the Re-development of the society and its property in all the aspects, before the agreed period then the members shall return any/such unutilized/ excess amount, if any, as paid towards the advance Displacement Hardship Compensation, within **45** days from the grant of Possession Notice. On the expiry of the thirty-day Possession

For Ideal Manohar C.H.S. Ltd.

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Notice to be given by the Developers to the Society (issued after the Members' New Flats and the New Building are completed in all respects and with all Amenities and Specifications as per this Agreement and the Full Occupancy Certificate is obtained), the Developers will not be liable to pay compensation towards temporary accommodation to the existing members.

14. **Details of amount payable to the Society.** The Developer will ensure to collect from the Purchasers of sale flats and pay to the said society in respect of each of the Developers sale flats a sum calculated at Rs 210/- (Rupees Two Hundred Ten Only) per square foot of the pure usable carpet area of the new sale component flat, as contribution to the General funds or towards the Capital and Sinking fund of the Society. Such amount will be paid before the purchaser of each of the sale flats is put in occupation or in possession of his/her new sale flat.

15. **Car-Parking Spaces-**

15.1. The Developers will provide at least 25 car-parking spaces in the building;

15.2 of the aforesaid car-parking spaces, the parking arrangement will be Mechanized stack parking and mechanized cantilever parking

15.3. The Members will be entitled to one car-parking space each, at Developers Cost.

15.4. The balance of the car-parking spaces within the mechanized parking systems will belong to the Developers who are entitled to allot the same to purchasers of the Developers' Sale Flats.

15.5. The location and earmarking of the car-parking spaces will be carried out between the Society and the Developers within a period of 30 days from the date of the Developers obtaining the Intimation of Disapproval from the concerned authorities in respect of the Project provided however that the Developers will not allot/ deal with their car-parking spaces till the car-parking spaces of the Society and the Developers are earmarked between them. It is further agreed that the car parking space will be distributed between the said Society and the Developer on odd and even basis and the Developer shall be absolutely entitled to deal with the balance car parking spaces as they may deem fit and proper. The Society will internally allocate 12 Car Parking and allot the same between the Confirming Parties/Members by drawing of Lots/Chits or in any manner as it may deem fit and proper without any involvement and interference of the Developer herein. The Developer will be allotting the balance Car parking Space/s to the new flat Purchaser/s and the said Society shall accept the same.

15.6. The necessary cost incurred for the construction of the Basement/ Stilt/ Stack/ Mechanical/ Puzzle parking to be allotted to the Society, Confirming Parties/members will be borne by the Developer alone. It is clarified that the compulsory open area/common area space in the compound is not meant for car parking and that the Developer will not sell or allot the same to any flat sold to a purchaser in the free sale component and no application for condoning of parking space deficiency should be made.

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Secretary / Chairman / Member

15.7 Under NO circumstances will any car parking be allotted, leased, rented, and hired to any person who is neither a member Nor a Purchaser of residential flat from the Developer's Sale Flats.

16. Time for vacating the Members' Existing Flat-

16.1. Notwithstanding anything contained herein (and subject to the Developers having obtained the sanction of building plans for the 100% Total FSI from the BMC and having loaded the entire TDR/FSI and Fungible FSI required for the Project and furnished copies thereof to the Society as per Clause 6 hereof), the Members will be required to vacate the Members' Existing Flats only after the Developers have complied with all of the following obligations and have given the Society the Notice to Vacate the Members' Existing Flats-

16.1.1. Paid applicable stamp duty, Registration and other charges including GST, and registered the individual Permanent Alternative Accommodation agreements with the Members in respect of each of the Members' New Flats within 30 (Thirty) days of obtaining the IOD. The Permanent Alternative Accommodation agreement will also be signed the Society as Confirming Party.

16.1.2. Furnished a bank guarantee of Rs 4 Cr (Rupees Four Crore) to the Society asper Clause 25.1 to 25.3 hereof.

16.1.3. Paid the Displacement Hardship Compensation/ amounts for temporary accommodation to the Members as per Clauses 13.1.1 to 13.1.4, 13.2 & 13.3 hereof.

16.1.4. Made Payment to the Members for the Second Installment of hardship compensation. (As per Clause 11.3.2 hereof).

16.2 It is agreed, declared, and confirmed by and between the parties that aftercomplying with the aforesaid obligations as per clause16.1.1 to 16.1.4.the Developers will serve upon the Society, 60 (Sixty) days' written **"Notice to Vacate"** and handover the Property at a mutually agreed date and time on or before 60 (Sixty) days periodfrom receipt of notice to vacate. In the event if any Confirming Parties/Members does not vacate, then it shall be the responsibility of the Society at its own cost take out the necessary proceedings and the Developer will co-operate in that regard. If any of theConfirming Parties/Members of the Society creates any obstructions or fail to co-operate with the proposed redevelopment, despite the Developer complying with the terms of this Agreement, then in that event, the Society will get appropriate orders from any Court (Civil/Criminal) of competent jurisdictions or Authority, directing such non co-operating party/member of the said Society, and further such confirming Party/Member shall not be entitled to any monetary compensation as mentioned hereinabove and such confirming Party/Member only shall be liable to make good the losscausedto the Developer herein and also the damages, Legal Expenses etc. incurred by the Developers herein in the said process. Subject to what is stated herein any delay in commencement of the redevelopment work dueto failure to vacate by any dissenting Confirming Parties/ Members or due to any protective order of any Court of competent jurisdiction obtained by any Confirming Parties/ Members, restraining them from

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vacating their existing residential flats, shall result in automatic extension of the time frame for completion of the Project.

17. License to enter upon the Property-

17.1 On the Members' Existing Flats **and Property**being vacated, the Society shall issue a letter to the Developers granting the Society's permission/ license to enter upon the Property for Re-Development purposes (it being clearly understood that at all material times the possession of the Property will remain with the Society),

17.2. That during the subsistence of this Agreement, the Developer will have only license and authority to enter upon the said property and remain thereon for the limited purpose of construction and completion of the new building on the said property by bringing material for construction and contractors, supervisors, engineers, architects, workers etc. claiming through them. It is agreed that the license granted in favor of the Developers will come to an end upon the completion of the Project that is on obtaining Full Occupation Certificate & Building Completion Certificate or on the termination of this Agreement whichever is earlier.

17.3. The license to develop the Property will be personal to the Developers and under no circumstances will the Developers assign any right or benefit under this Agreement to any other party.

18. Developers' Sale Flats-

18.1. The location of the Developers' Sale Flats will be as specified in Annexure "J" annexed this Agreement.

18.2. The Developers will on their account and risk and subject to the terms & conditions hereof have the right to sell the Developers' Sale Flats as per MOFA /RERA and allot parking slots earmarked in respect of the Developers' Sale Flats (as mentioned in Clause 15 hereof) as the Developers deem fit and proper and for that purpose to enter into agreements in their own name and, subject to Clause 18.3 hereof, put the purchasers of the Developers' Sale Flats in possession of their respective Flat, when constructed PROVIDED HOWEVER that any contract or agreement so entered by the Developers in respect of Developers Sale Flats will be on principal basis and not as the agent of the Society or the Members. All the consideration which will be received by the Developers from the sale of the Developers' Sale Flats will belong to the Developers and will be received by them on their own account. The Society/ the Members will not be liable nor responsible nor obliged to any such persons / Purchaser's so far as the Developers Sale Flats or any monies paid are concerned (either for refund thereof or otherwise howsoever). It will be the responsibility of the Developer alone to comply with the obligations undertaken by the Developer qua the prospective purchasers. The Developer alone will be responsible for any breaches of the Agreements with the prospective purchaser and the Society or the Confirming Parties/Members will not be responsible for the same in any manner whatsoever.

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Secretary / Chairman / Member

18.3 Notwithstanding anything contained herein, it is hereby specifically agreed by the Developers that no person will be admitted to the membership of the Society and no person will be put into occupation or possession of the Developers' Sale Flats under any agreement/ arrangement/ understanding until the Members' New Flats and the New Building are ready in all respects as per this Agreement, the Full Occupation Certificate has been obtained and the thirty-day Possession Notice period has expired. The Developer hereby agrees that the delivery of physical possession of the new flats will be made first to the Confirming Parties/Members and thereafter the Developer will be entitled to handover possession of the Developer's Sale Flats. It is only after the Members new flats are handed over by the Developer to the Society/Members in the new building or30 (thirty) days notice period has expired, the Developer shall give possession of the flats to the prospective purchasers and not before that. All rights of the purchasers/ lessees/ licensees etc., of the Developers' Sale Flats to occupy the same (even for the purposes of carrying out any furniture/ interior work) will vest in them only upon the expiry of the thirty-day Possession Notice period.

18.4 It is expressly clarified that the negative covenants herein contained is of the essence of the contract and will preclude the Developers or any other person claiming through them from claiming any rights in respect of entering into, using or occupying any of the Developers' Sale Flats for any purposes. The Developers agree to incorporate these facts and conditions in the agreements for the sale of the Developers' Sale Flats.

18.5. The Developers alone will be responsible to the purchasers of the Developers' Sale Flats for any breaches of the agreements with the prospective purchaser(s)/ allottee(s)/ licensee(s) etc., or for any consequences that may follow in the event of a breach by the Developers of the terms of this Agreement. The Society/ Members shall not be responsible for the same and shall not be accountable to the purchasers(s)/ allottee(s)/ licensee(s) etc., of any of the Developers' Sale Flats in any manner whatsoever.

18.6. The Developers undertakes to indemnify and keep indemnified and harmless the Society and its Members against any consequences arising out of sale/transfer of Developers flats and anyunintentional breach or omission while undertaking the redevelopment project.

18.7. The property taxes, N.A. taxes and water bills,Electricity Bills and All Deposits of/ relating to the Developers' Sale Flats will be paid by the Developers until the Developers Sale Flats are sold and the concerned purchaser(s) is/are admitted as member(s) of the Society. If any of the Developers' Sale Flats remain unsold for 12 months from the date of the Occupation Certificate, the Developers will become the member of the Society and will pay all amounts towards outgoings, dues, taxes, maintenance and Society's charges in respect of the unsold Developers' Sale Flats which other members of the Society are required to pay. The Developers entitled to one vote irrespective of the number of flats retained. As and when the purchasers of the Developers' Sale Flats are admitted to the membership of the Society, the Society will issue fresh shares/ share certificate

For Ideal Manekar C.H.S. Ltd.

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to the purchasers of each of such Flat. The society, however, agrees that for the first (sale transaction) transfer of the said flat, they shall not charge transfer fees to the Developers.

18.8. Subject to the terms hereof and specifically Clause 18.3 hereof, the Society shall admit such purchaser(s)/ allottee(s) of the Developers' Sale Flats as members of the Society within one month of their receiving a written intimation thereof and all of the following documents/ amounts from the Developers: -

18.8.1. Photocopy of the Registered Sale agreement along with copies of the stamp duty receipt, GST receipt, registration receipt, Index II and Home Loan / Mortgage Deed (If Any)

18.8.2. Application for membership with the applicable membership fee;

18.8.3. Cost of shares;

18.8.4. Contribution towards the general funds / sinking fundof the Society as per Clause 14 hereof.

18.8.5 The proposed incoming member agreeing to abide by the rules, regulations and bye laws of the said Society including execution of forms under Maharashtra Co-operative Societies Act, 1960 and the Rules made there under in respect of their membership

18.9. The Society and the Members undertake not to admit any purchasers/ allottees as member(s) on their own and shall only do so on receiving a written notice from the Developers alone. The prospective buyers of Developers' Sale Flats may borrow/avail of housing loan from any financial institution/bank/organization/ employer by mortgaging the Flat agreed to be purchased by them from the Developers. The repayment of the loan/interest and other charges on such loan will be the sole responsibility of the purchaser availing such loan. The purchase of the Developers Sale Flats and raising of housing loans will be subject to the terms of this Agreement.

18.10 The Developer hereby agrees that the free-sale component of the new building will be purely made available for residential use only. The permitted user of the Flat (flat purchaser) comprised in the new building will only be residential and the Developer will not use or permit to be used any Flat comprised in the new building for any purpose other than residential purposes.

18.11 The Developer shall inform the purchasers of the flats from the Developer about the terms and conditions contained in this agreement. Should the Developer fail to do so and as a result the Society and / the Members suffer in any manner then the Developer shall be responsible for all that the loss and / or the damage that the Society / Members may suffer.

19. Terraces-

19.1. The Open to Sky terrace above the topmost floor in the New Building will be a common area and facility for the benefit of the owners / occupants of all the Flat in the New Building. Such Open to Sky terrace will not be less than 66.67 % (2/3rd) of the total plinth area.

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19.2. All other terraces in the New Building for which FSI has not been used will be common areas belonging to and for the benefit of the Society. The Developer will not be entitled to sell common terrace and other common amenities to any person.

19.3. If there is any terrace attached to a flat and FSI is used for such terrace, the same will be appurtenant to and be for the exclusive benefit of the Flat to which such terrace/s is/are attached. Proportionate monthly maintenance charges will be paid by the purchasers of such Flat to the Society in respect of such attached terrace as decided by resolutions passed by the Society.

19.4 The society alone will be entitled to use the top most common terrace for the purpose of installation of cell base station, relay station, dish antenna, cable network services, or for any other purposes and enter into any agreement such as lease, leave and license with any person or person in respect of any area of the terrace and will be entitled to any income which may be realized from the same and that the Developer will have no rights, title and interest to the terrace of any floor of the new building. The Developer will not allocate any right to any terrace to any Member or any new member and it will always remain the property of Society. It is further agreed that the Developer will decorate the top Open to Sky terrace in such a manner and with such light fittings so that the said terrace can be used by the Society as an open air Get Together / Meetings space.The Developer will provide on the Common Terrace common facilities like DTH Dish, FibreOpticDish for WIFI along with internal cabling to defined location within each flat and members will not be permitted to carry out individual cabling or Dish / Wifi installation for their respective flats to avoid damage to the building.

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20. Power of Attorney-

20.1. The Society has, on execution hereof executed a limited Revocable Power of Attorney to enable the Developers to fulfill the obligations mentioned in Clauses 6.2.1. to 6.2.3 or 6.2.5 hereof.

20.2 The Power of Attorney inter-alia authorizes the Developers to do and execute all such acts, deeds and things required for commencing and completing the New Building as per the terms this Agreement and also to deal with BMC and other authorities for the approval and sanction of the plans of the New Building and for obtaining all permissions required for the Project. To sign all letters and applications, affidavits and such other writings containing true facts and correct particulars in respect of said property and as may be required in this behalf. It is further agreed by the Developer that they will not create any encumbrances, mortgage, lien, liability of whatsoever nature, any loan on the security of the said Property / this Development Agreement / any of the Confirming Parties/Members new flats in the new building, on the basis of the said Power of Attorney.

20.3. The aforesaid Powers of Attorney will run co-terminus withthe Agreement. However the Developers will be entitled to receive all deposits paid by them to

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For Shree Ganesh C.H.S.Ltd.

Secretary / Chairman / Member

BMC and other Authorities on behalf of Society before commencement of work,approval stage, and construction work is in progress.

20.4. All acts, deeds and things done by the Developers by virtue of the Powers of Attorney will be at the risk and costs of the Developers.

21. Detail of the Re-development Work. It is hereby agreed between the Parties as follows-

21.1. The Members are at liberty to dismantle and take away/sell all their furniture and fittings including cupboards, units, shelves (excluding those fixed to the walls) from the Members' Existing Flats. The society members shall avoid and abstain from removing fixed components such as doors frames, grills, windows, electrical wirings etc. which would result into the weakening of the structure of the existing building.

21.2. The value realized from the demolition/ salvage (which will be carried out by the Developers at their costs) shall be collected by and shall belong to the Developers.

21.3. All permissions required from all concerned authorities for the Project will be obtained by the Developers at their costs. The Developers will strictly adhere to the rules and regulations of the BMC and all other authorities while carrying out the Re-development work. In the event the Developers commit any breach as a result of which the Society incurs any loss or damage, the Developers will indemnify and keep indemnified the Society to the extent of the loss or damage that the Society may thus suffer.

21.4. All the plans pertaining to the Members New Flats will first be submitted by the Developers to the Society for its confirmation/ approval and on such confirmation / approval, the plans will be submitted by the Developers to the BMC and their sanction thereof obtained. The entire construction shall be in accordance with the sanctioned plans duly approved by the Society. If there are any modifications in the proposed plans, the society and the members shall conduct the meeting regarding the same and they may grant or deny their consent for the said amendments within 15 days from the date of intimation of such amendment by the Developer, failing which upon the expiry of the said stipulated period the consent shall be considered as deemed consent and the Developer shall be at liberty to proceed ahead with such amendments to avoid delay in the execution and timely construction of the newly re- developed building/s considering that the member/ s has/ have consented for the said amendments.If there is any modification of the plans and the same has not been approved by the Society in writing and if the Developer still constructs according to such plans, then though such plans have been sanctioned by the authorities, but since the Society has not approved the same in writing, the Society shall be entitled to stop the Developer from carrying out further construction until the Developer reverts to the construction as per the plans approved in writing by the Society and originally sanctioned by the authorities. If any amendments are required pertaining to the Developers' Sale Flats, the same can be carried out by the Developers without obtaining the prior written approval thereof from the Society at the Developers costs, charges and

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For Ideal Manohar C.H.S. Ltd.

Secretary / Chairman / Member

expenses provided the modifications are within or as per the provisions of approved scheme laid down by the BMC / Competent Authority and provided the amendments do not affect / change the Members New Flats (whether by way of reduction in area, height, floor, location, orientation or otherwise) and provided no FSI over and above the Total FSI is utilized. However, the Developer will intimate and provide copies of the amended plans to the Society and its Members within 7 (Seven) days from the date of such approvals.

21.5. The Specifications of the construction of the New Building as well as the common utilities/ facilities that the Developers will provide are included in **Annexure "L"** annexed hereto and the same will be provided at the costs and expenses of the Developers alone. If the Developers provide further or better specifications/ utilities/ facilities than those listed in Annexure "L" the same will be done at the costs of the Developers alone, and the Society or the Members will not be required to compensate/ reimburse/pay the Developers for the same.

21.6. The Developers have prepared and given the Society Bar Chart indicating the start and finish dates of the various activities and phases that comprise the Project. A copy of the Bar Chart is annexed hereto and marked **Annexure "M".** The Developers agree that the progress activities and phases of the project will be as per the Bar Chart.

21.7. The Developer hereby agrees that the entire Re-development construction costs including (but not limited to) the fees payable to the Architects, R.C.C. Consultants, Civil Contractors, Structural Engineers and all other professionals/consultants appointed by the Developers, the bills of the various contractors appointed by them, the wages/ salaries / dues of the workmen, costs of all materials, bills of suppliers, all charges, fees and deposits to be paid to the concerned authorities for the Project, insurance premiums, costs of/ expenses for procuring and loading TDR, premiums for Fungible FSI or for the Project, costs of obtaining Full Occupation Certificate / Building Completion Certificate, will be borne and paid by the Developers alone. All premium, fines, fees, charges, taxes etc., as will become payable to the BMC and/or any other concerned authorities for obtaining approval of the plans/ permissions of the New Building as also for utilizing Fungible FSI and/or Premium FSI of the New Building will all be borne by the Developers alone. The Developers will be entitled to obtain the refund from the BMC/concerned authorities of all refundable deposits which are paid/ payable by the Developers to the BMC/ concerned authorities. In the event the BMC/ concerned authorities issue refund cheques in favor of the Society, the Society shall, in turn, refund the same to the Developers, within 30 (thirty) days of the amounts being credited into the Society's account. The deposits of permanent nature required by the authorities/ companies will not be refunded to the Developers and the Developers will not claim refund of the same from the authorities/ companies or seek any reimbursement from the Society and the same will belong to the Society. It is clarified that the Society will not be required to contribute any amount whatever towards redevelopment of the property.

For Ideal Manohar C.H.S. Ltd.

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21.8. The Developers along will be responsible for the liability of E.S.I.S., P.F. and all other statutory liabilities. The Developers will arrange to insure all the workmen employed/ engaged in the Project under the Workmen's Compensation Act or as required by law and the Developers alone will be responsible for all the liabilities in respect of/claims by the workmen/ persons so employed/ engaged in the construction work and the Developers will indemnify the Society and its Members from and against all claims in connection therewith.

21.9. The Developers will arrange to fully insure the Property and the Project against all calamities until such time that the Full Occupancy Certificate is obtained.

21.10. The Developers are not be entitled to obtain any loan on the security of the Property or on any of the Members' New Flats in the New Building. The Developers shall be entitled to avail of a loan against the security of the Developer' Sale Flats, and the Society and the Members have No-objection in respect thereof. However, the rights of the Society/ Members will not, in any manner be diluted/ affected by any such loan that the Developers may choose to raise besides which any breach by the Developers of the terms of the loan will be the liability of the Developers alone without the Society or the Property or part thereof or the re-development being affected in any manner.

21.11. Save and except for income tax, if any, payable by the Members or the Society in respect of the amounts received by them individually from the Developers, all responsibility/ liability of payment of all other Central, State and local taxes (whether now applicable or which may become applicable in future) including Land Under Construction Tax, GST, works contract tax, etc., levied in respect of the Re-development of the Property is at the developers Cost alone.

21.12. The Members' New Flats and the New Building with all Amenities and Specifications as per this Agreement will be completed in all respect and the Full Occupancy Certificate will be obtained by the Developers within the time specified in this Agreement.

21.13. If any defect in the New Building is brought to the notice of the Developers within the Defects Liability Period of 5 years from the date of Building Completion Certificate, such defect will forthwith be rectified by the Developers at their own cost and expense expeditiously and without any demur to the satisfaction of the Society. Further, as regards the terraces, bathrooms, kitchens or external walls the Developer will get waterproofing treatment done from reputed agencies / contractor with 10 year Defect Guarantee, and any leakages occurring within 10 years from the date of the Building Completion Certificate, will be repaired without demur and to the satisfaction of the Society.TheSocietywill not permit its members to carryout any major changes, additions, alterations and renovation in their flats and on the terrace.The Developers will be liable to rectify any defects and deficiencies brought to their written notice within a period of 30 working days.The society and its members unconditionally agree that after the expiry of the above stipulated defect guarantee period the members shall not be entitled to raise any dispute or objection as to the work of construction and/or rectification of leakages. That it is hereby agreed by the members of the society herein that if any defect, damage

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For Ideal Manohar C.H.S. Ltd.

Secretary / Chairman / Member