



provided further that the Developer shall have complete autonomy and freedom in preparing the plans and designs of premises comprised in the Developer's Area (*defined hereinafter*) and to amend the same from time to time as the Developer may in its sole and absolute discretion deem fit and proper.,

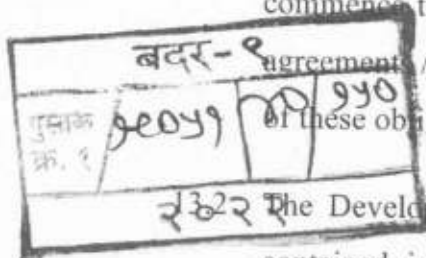
12.4 The plans have been prepared keeping in view the norms of DCPR and RERA.

12.5 The cost for getting the plans sanctioned/approved from MCGM along with incidental costs, RCC Consultant Fees and/or deposits, fees, premium, and all other professional fees will be entirely borne by the Developer alone.

13 **PRE-REQUISITES TO THE CONTINUATION OF THE PROJECT BY THE DEVELOPER -**

13.1 The Developer agrees and undertakes that it shall, within 120 days from the date of execution of this Agreement, (i) get the plans in respect of construction of ground plus seven floors (to cover the sufficient FSI including TDR-FSI and other FSI) approved by the MCGM along with full concession approval with payment of the required premiums for construction till the 7th Floor ceiling, (ii) obtain required CC/ NOC's from the concerned authorities, (iii) procure and load on the Plot such further FSI as may be required to carry on construction till the 7th floor ceiling which is equivalent to 8269 sq. ft sq RERA Carpet Area, (iv) obtain from the MCGM/ authorities the requisite IOD and all permissions required to commence the construction work, (v) furnish copies of the relevant agreements / documents / plans / permissions evidencing compliance of these obligations to the Owners.

The Developers agree that time for compliance of the conditions contained in Clause 13.1 hereof is of the essence and are pre-requisites to the continuance of the Project by the Developer. Accordingly, it is agreed that if the Developer fails to comply with the conditions contained in Clause 13.1 hereof for any reason





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whatsoever (save and except for any stay/ orders passed by any courts restricting constructions of real estate projects in general or force majeure event), the Developer will have a grace period of 60 days to comply with the conditions contained in Clause 13.1 hereof. If, within the said grace period of 60 days, the Developer fails to comply with the conditions contained in Clause 13.1 hereof, then this Development Agreement, shall, at the option of the Owners, be terminated by serving a Fifteen-days' notice to the Developer.

- 13.3 If the Owners so opt to terminate, in such event this Development Agreement shall be deemed to have come to an end to all intents and purposes and all documents given by the Owners to the Developer and/ or to their architects or those that are procured by the Developer and/or their architects from MCGM or any other concerned authorities shall forthwith be handed back to the Owners by the Developer without any claims for costs or otherwise whatsoever. The Developer shall not be entitled to claim from the Owners any reimbursement of costs, direct or indirect, incurred by them or any other amounts (fees of professionals, contractors, workmen or any other persons engaged/ employed for the Project, damages, expenses incurred, stamp duty or any other duties paid, etc.) nor shall the Developer have any rights or claims of any nature whatsoever over or on the Property or any part thereof or against the Owners under the Development Agreement.



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- 13.4 In the event of such termination and upon executing and admitting execution of the Deed of Cancellation, the Developer, at their costs and within three months of such termination, are entitled to unload TDR/FSI if already loaded on the Property and seek refund of refundable premiums from the MCGM. The Owners will be then entitled to appoint any other developer to redevelop the Property or deal with the Property as they shall deem fit and without any reference or recourse or rights or claims of the Developer against the owners.

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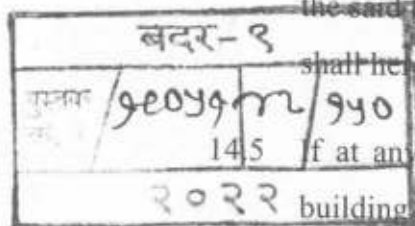
14 TIME FOR VACATING THE OWNER'S EXISTING PREMISES -

14.1 The Developer shall comply with the obligations as mentioned in Clause 13.1 hereinabove and within 30 days of complying with all the conditions mentioned in Clause 13.1 hereof, the Developer shall issue a 30 day Notice-to-Vacate to the Owner's to vacate their respective premises and grant license to the Developer along with certified copies of approved building plans, IOD letter and IOD compliance, receipts of all official fees/premiums paid, TDR purchase and other allied documents and on the Developer making payments to the Owner's as stipulated herein and the Developer executing and registering the permanent alternate agreement with the owners.

14.2 The Owners, within 30 days of the receipt of such Notice-to-Vacate (the Specified Date), shall vacate the Owner's Existing Premises with their respective families/ occupants/staff and furniture/ paraphernalia and hand over to the Developer, by the Specified Date, the Owners Existing Premises for purposes of Re-Development subject to compliance of the obligations by the Developer as set out hereinabove.

14.3 It is agreed by the parties that time shall be the essence for due compliances by the Developer.

14.4 Thereupon the Owners shall, by the Specified Date, grant license to the Developer to enter upon the said property for the purpose of Re-Development. It is clarified that the specific date on or before which all the Owners shall vacate their respective Existing Premises (including the tenants vacating their premises) and grant license of the said Property to the Developer for the purpose of Redevelopment shall hereinafter be referred to as "**the said Appointed Date**".

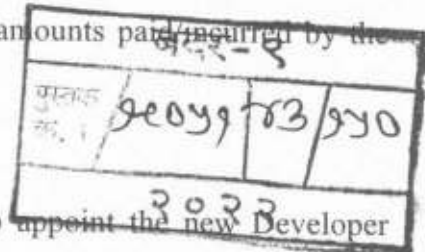


14.5 If at any time after the owners vacate their premises and existing building is partly or wholly demolished by the Developer and if the developer fails and/or neglects to complete construction of the plinth as per the sanctioned plan and obtain further Commencement Certificate at the end of 6 months from the Appointed date, then without prejudice to other rights available to the Owners under this



agreement or under the law following consequences shall follow :

- (i) the Owners shall be entitled to terminate this agreement by giving 60 days' notice to the Developer.
- (ii) In the aforesaid eventuality of the termination, the owners shall at their option either construct the new structure at the cost of the Developer by utilizing the amount of consideration received from the Developer/ other funds as may be obtained, or appoint a new developer to develop the said Property
- (iii) In the event the Owners opt to reconstruct the building then after reconstruction of the structure, the Owners shall refund balance amount, if any, to the developer against the Developer executing and admitting execution of the Deed of cancellation in respect of this Agreement and the Developer shall after reconstruction of the Structure by the owners be entitled to adjust/unload the TDR and seek refund of the refundable premium, if any. The Owners shall not be liable to render any accounts to the Developer in respect of the above.
- (iv) In the event if the Owners opt to reconstruct the structures, then the Owners shall also be entitled to deduct a sum which would be equivalent to the Rehabilitation Compensation for the period that they would take for the reconstruction of the Structure from the amounts deposited with the Owners by the Developer.
- (v) In the event the Owners opt to appoint the new Developer then such new Developer shall be entitled to avail benefit of all the approvals/sanctions obtained by the Developer including the TDR loaded by the Developer on the said Plot after paying the actual official amounts paid/incurred by the Developer for the project.
- (vi) In the event the Owners opt to appoint the new Developer then they shall refund to the Developer entire amount





received from the Developer towards consideration without any interest thereon against the Developer executing and admitting execution of the Deed of cancellation in respect of this Agreement.

15 GRANT OF LICENSE:

15.1 The Owners shall on the said Appointed Date grant a license to the Developer to enter upon the said Property for the purpose of redevelopment as contemplated herein.

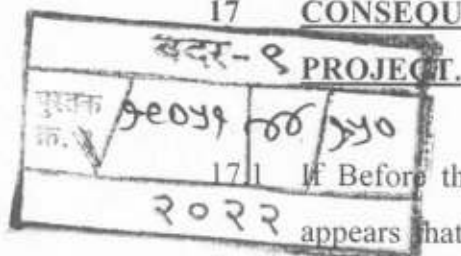
15.2 It is further clarified that the Property is not intended to be transferred to the Developer and the Developer shall be granted only a license to develop the Property and to construct and sell the Developers' Constructed Premises subject to the terms and conditions of this Agreement and it is understood that at all material times, the juridical possession of the said Property shall always remain with the Owners.

16 SHIFTING TO TEMPORARY ACCOMMODATION: -

On or before the said Appointed Date, all the Owners and the Tenants shall shift to a Temporary Alternate Accommodation to be acquired and occupied by them during the construction period outside the said Property.



17 CONSEQUENCES FOR DELAY IN COMPLETION OF THE



If Before the end of the 22nd month from the Appointed Date it appears that the completion of the said Proposed New Building is likely to be delayed beyond the first 24 months, then the Developer shall immediately and not later than (07) seven days from the end of the 22nd month pay, unconditionally and irrevocably, as agreed, reasonable, genuine and pre-estimated damages Undisputable Delay Compensation amounting to Rs.4,95,000/- (Rupees Four lakhs Ninety Five thousand only) to each of the owners in respect of the period from the 25th month to the 30th month. In case the new building is completed, the OC is procured and required notice period



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for taking possession of the newly constructed flat ends before the 30th Month then the owners will repay the Developers the proportionate amount for the balance months after the end of the notice period.

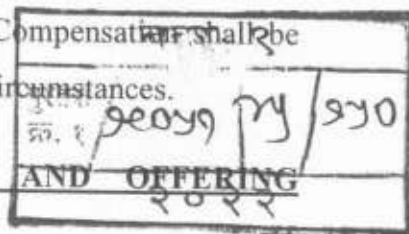
- 17.2 If before the end of the 28th month from the appointed date it appears that the completion of the said Proposed New Building is likely to be delayed beyond 30 months, then the Developer shall unconditionally and irrevocably pay as agreed, reasonable, genuine and undisputable Delay Compensation pre-estimated damages amounting to Rs.4,95,000/- (Rupees Four lakhs Ninety Five thousand only) to each of the owners in respect of the period from the 31st month to the 37th month. In case the new building is completed, the OC is procured and required notice period for taking possession of the newly constructed flat ends before the 36th Month then the owners will refund to the Developers the proportionate amounts for the balance months after the end of the notice period.



If the Developer does not complete the said Proposed New Building within the Completion Period, then from the 37th month onwards the Developer shall be liable to pay as agreed, reasonable, genuine and undisputable Delay Compensation pre-estimated damages amounting to Rs.2,00,000/- (Rupees Two Lakhs only) per month to each of the owners until such time the Developer procures the Occupation Certificate for the Proposed New Building and handovers possession of the Owners Constructed Premises to them.



- 17.4 It is expressly agreed that in the event of delay due to a situation of Force Majeure, the aforesaid agreed Delay Compensation shall be continued and will not be stopped under any circumstances.



18 **COMPLETION OF THE PROJECT AND OFFERING POSSESSION**

- 18.1 The Developer shall, within 36 months from the Appointed Date (i.e. 30 months initially together with additional grace period of 6 months) (hereinafter referred to as the **said Completion Period**) complete the construction of the said Proposed New Building in accordance

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with the plans and specifications as may be sanctioned/approved by the MCGM and other concerned authorities and offer possession of the Owner's Constructed Premises to the Owners respectively after procuring Full Occupation Certificate, from the MCGM.

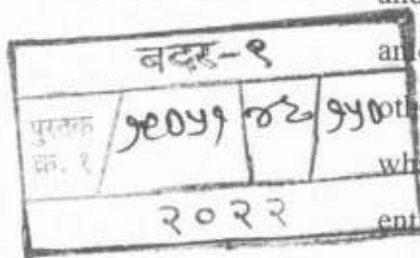
- 18.2 As soon as the construction of the said Proposed New Building is completed and the Developer procures full Occupation Certificate, from MCGM, the Developer shall give notice to the Owner's offering possession of their respected premises, enclosing therewith a copy of full OC [hereinafter referred to as "the said Notice of Possession"]. The Developer shall ensure that on the date of Notice of Possession all the utility connections like water, piped gas, electricity, lift in working condition, drainage etc. are available /functioning in the said Proposed New Building together with all the amenities as set-out in Annexure B.

- 18.3 Within 30 days of the Notice of Possession, the Owners shall and/or take possession of their respective premise in the said Proposed New Building. The Owners shall be deemed to have taken possession of their respective premises on the 30th day of such notice irrespective of whether he/she/they have taken physical possession of their premises or not and shall be liable to bear and pay the proportionate taxes and other outgoings relating to their premises from the date of deemed possession.



Notwithstanding anything contained herein-

The Developer shall not be entitled to rescind this Agreement or stop or delay the Re-development of the said Property or reduce the size of any of the Owner's constructed Premises and the tenants constructed premises or the consideration/ amounts agreed to be paid to the Owners and tenants or otherwise dilute any terms of this Agreement on any ground whatsoever including but not limited to inability to utilize entire Development Potential in the Project (whether on account of any decrease in the Development Potential or due to any change in any policies, rules or regulations of any authorities, or due to any orders passed by any Court staying

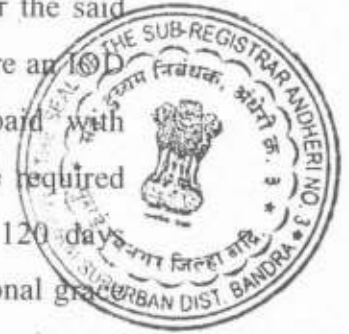
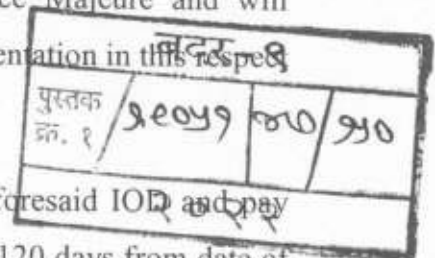




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or restricting the use of FSI and/or TDR/ FSI and/or Fungible FSI and/or Premium FSI or for any other reason whatsoever).

- b. In the event, any part of the Maximum Development Potential is not utilized in the Project upto completion period as granted under this Agreement then the right of the Developer to utilize the balance unutilized portion of the Maximum Development Potential shall automatically lapse to all intents and purposes and the same shall go to the Proposed Body, as and when formed.
- c. The Developer shall at their costs get the plans for the said New Building sanctioned by the MCGM and procure an IOD with all concessions approved and premiums paid with loading of requisite TDR, initially to cover all the required construction till the 7th floor ceiling slab within 120 days from the execution of these presents with an additional grace period of 60 days (aggregating to 180 days from date of execution hereof), but subject to Force Majeure and will submit copies of all the required documentation in this respect to the owners;
- d. If the Developer fails to procure the aforesaid IOD and pay premiums as stated hereinabove within 120 days from date of execution hereof with an additional grace period of 60 days (except in case of extended time due to Force Majeure condition), then this agreement shall be terminated by the Owners by serving a Fifteen-days' notice to the Developer. In the event of termination, the Developer shall simultaneously execute and register a Deed of Cancellation of these presents and the Owners shall against execution and registration of Deed of Cancellation refund the Hardship Compensation paid to them till such time, without any interest. Upon such termination the owners shall be entitled to appoint any other builder/developer for the redevelopment of the said Property without any reference/recourse / claims/ objections from the Developer and the Developer shall not





have any claim against the said Property and/or the Owners for any expenses incurred or amounts paid and expended on the project till then.

- e. Within 30 days on of completion of the 7th floor ceiling slab, the Developer shall forthwith apply and obtain further IOD/CC and pay all the required premiums to the MCGM for the construction of remaining floors i.e. 8th floor upto 10th floor by consuming of the entire Development potential of the said Property. A copy of the further IOD/CC with the BMC receipts for payment of all the required premiums for the construction of the entire Development potential shall be provided to the owners within seven days of the issuance of such further IOD/CC.

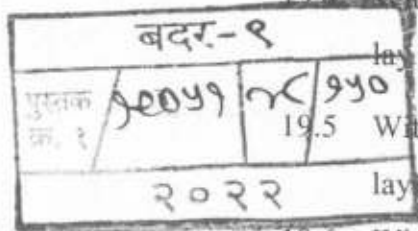
19 COMPLETION SCHEDULE

- 19.1 Within 120 days of the Owners granting license to the Developer to enter upon the Property and handing over the Property to the Developers, duly vacated, for purposes of Re-Development, the Developer shall obtain the Commencement Certificate/s of the Proposed New Buildings so as to commence the work.



Within 180 days from the Appointed date, the developer shall complete the plinth and obtain further commencement Certificate.

Within 35 days from the grant of further Commencement Certificate after the completion of the plinth, the Developer shall lay the ground floor ceiling slab.



- 19.4 Within 35 days from completion of ground floor, the Developer shall lay the first-floor ceiling slab,

- 19.5 Within 35 days from completion of first floor, the Developer shall lay the 02nd floor ceiling slab,

- 19.6 Within 35 days from completion of second floor, the Developer shall lay the 03rd floor ceiling slab,

- 19.7 Within 35 days from completion of third floor, the Developer shall lay the 04th floor ceiling slab,

- 19.8 Within 35 days from completion of fourth floor, the Developer shall



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- lay the 05th floor ceiling slab,
- 19.9 Within 35 days from completion of fifth floor, the Developer shall lay the 06th floor ceiling slab,
- 19.10 Within 35 days from completion of sixth floor, the Developer shall lay the 07th floor ceiling slab,
- 19.11 Within 35 days from completion of seventh floor, the Developer shall lay the 8th floor ceiling slab,
- 19.12 Within 35 days from completion of eighth floor, the Developer shall lay the 09th floor ceiling slab,
- 19.13 Within 35 days from completion of ninth floor, the Developer shall lay the 10th floor ceiling slab.
- 19.14 Within Thirty months from the Appointed date, with a grace period of 6 months, the Developer shall complete the proposed New Building with Full Occupation Certificate thereof and hand over a copy thereof to the Owners.
- 19.15 It is agreed by the parties that time shall be the essence of all compliances by the Developer.

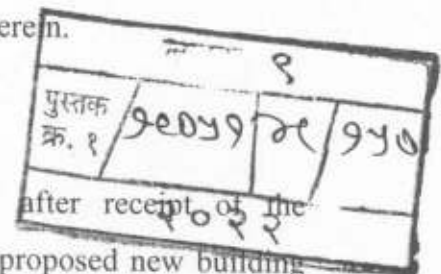
20. OBLIGATIONS OF THE OWNERS

- 20.1 The Owners shall pay all rates, cesses, taxes, N.A. tax and outgoings in respect of the said property until the Appointed date and the license to enter the said Property is granted to the Developer for the purpose of re-development as contemplated herein.



21. DEVELOPER'S AREA

- 21.1 The Developer shall in their own right, after receipt of the Commencement certificate in respect of the proposed new building and after registration of project with the Maharashtra Real Estate Regulatory Authority under the provisions of RERA, be entitled to deal with the premises and constructed areas as well as the parking spaces in the Proposed New Building, (other than the Owners' Constructed Premises, the Tenants constructed area, the car parking spaces to be allotted to the Owners and Tenants, Security Premises (as defined below) and the common areas), (hereinafter collectively referred to as "the Developer's Area") in such manner as the





Developer may deem fit and proper, in the Developer's sole and absolute discretion, including *inter alia* to sell the same to any third party or otherwise create third party rights therein in any manner as the Developer may deem fit and proper and appropriate the entire consideration that may be received by the Developer in consideration of such sale/transfer.

21.2 The Developer shall be doing so (creating third party rights in respect of the Developer's Area) in their own capacity on a principal-to-principal basis and not as an agent of the Owners with the prospective acquirers and it is clarified that the Developer shall not require any further confirmation of the Owners in the course of sale and transfer of the Developer's Area.

21.3 The Developer shall require each acquirer of the Developer's Area to become a member of the Proposed Body (as provided hereinafter) by paying the requisite admission fee and share application money.

21.4 As regards the Developer's Area, it is further agreed by and between the Parties hereto that:

21.4.1 it is agreed that all the agreements for sale under the RERA or any statutory modification or re-enactment thereof, which the Developer may enter into with the acquirers of the Developer's Area, shall be so entered into by them in their own name and not in the name of or on behalf of the Owners; and the owners shall not be liable for any commitments made by the Developers therein.

21.4.2 the Developer shall not be entitled to handover possession of the flats/shops/commercial premises comprising in the Developer's Area to any transferee/s of the Developer (upon the receipt of the Occupancy Certificate thereof) before the Developer has offered to hand over possession of all the Owners' Constructed Premises in the Proposed New Building, save and except for possession if to be handed to the tenant as aforesaid.



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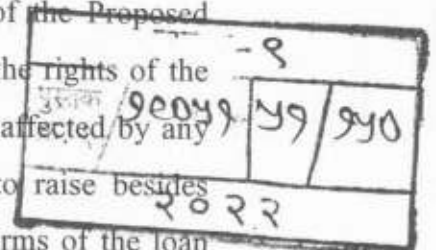
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22. **DEFECT LIABILITY: -**

- a. If any defect in the said Proposed New Building and/or Owners Constructed Premises and/or the Tenants' New Premises or in the materials used in the construction is brought to the notice of the Developer within a period of 5 years from the date of offering possession to the Owners of their respective premises, such defect shall be rectified/ remedied/ repaired by the /Developer at their own cost and expenses.
- b. The Owners/Prospective Purchasers shall be entitled to benefit of the guarantee/s as may be provided by the Developer in respect of the water proofing of terrace, other wet areas and parking areas and the Owners/prospective Purchasers shall have recourse to enforce the guarantee till the time period of such guarantee which shall not be less than 2 years and preferably 5 years.

23. **RIGHT TO MORTGAGE:-**

- a. The Developer confirms that they are not entitled to and shall not obtain any loan on the security of the said Property or on any of the Owners and/or Tenants Constructed Premises in the Proposed New Building. The Developer further agrees that if they desire to raise a loan against the security of the Developers' Area (other than the Security Premises), they may do so only after registering the Project with RERA and only after the Commencement Certificates of the Proposed New Building has been obtained. However, the rights of the Owners shall not, in any manner be diluted/ affected by any such loan that the Developer may choose to raise besides which any breach by the Developer of the terms of the loan shall be the liability of the Developer alone without the Owners or the Property or part thereof or the re-development being affected in any manner. However, the Prospective purchasers of the Developer's premises shall be entitled to



avail housing loans for purchase of such flats in the New Building.



24. POWER OF ATTORNEY

In order to facilitate the exercise of the rights of the Developer as contained in this Agreement and in order to enable the Developer to effectively undertake the redevelopment of the said Property, the Owners have simultaneously with this Development Agreement executed a power of attorney (hereinafter referred to as "**Power of Attorney**"), thereby irrevocably authorizing the Developer through their officers, employees, contractors, agents, architects, consultants etc., to do all acts, deeds, matters and things necessary for and incidental to carrying out the development of the said Plot including inter alia conferring upon him various powers to do various acts, deeds, matters and things for re-development of the said Property including to approach various local authorities, load TDR, and avail benefit of FSI/ TDR, Fungible FSI with or WITHOUT premium and all other additional benefit of FSI/ TDR on the said Plot and for sanctioning of the building plans and obtaining Intimation of Disapproval (IOD), Commencement Certificate (CC), Occupation Certificate (OC)/ Building Completion Certificate (BCC), electricity, gas and water connection for the construction works etc. This power of attorney shall be valid and subsisting till such time the Developer obtains the Building Completion Certificate and puts the owners in possession of the owner's constructed areas. The Developer hereby indemnifies and shall keep indemnified the Owners, their heirs, executors and administrators against all actions, costs, claims, damages, fines, litigation, penalties, prosecutions or proceedings that they or any of them may face, due to any act of omission or commission of the Developer, relating to the powers granted for such re-development.

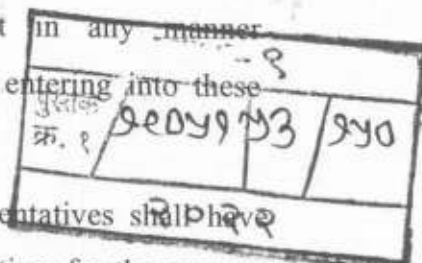


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25. REPRESENTATIONS AND COVENANTS OF THE OWNERS-



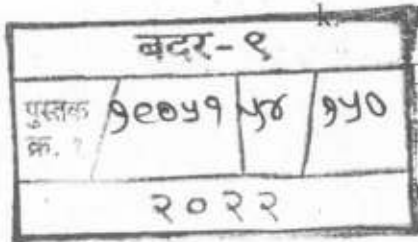
- a. The Owners are in lawful use, occupation, possession and control of the entire said Property and every part thereof as absolute owners thereof (*save and except the premises in possession of the Tenant as set out in this Agreement;*) and have paid all rates, cess, taxes charges, and other outgoings and payable in respect thereof and there is nothing due and outstanding and payable in that behalf;
- b. The Owners have a clear and marketable title, free from encumbrances and reasonable doubts of any nature whatsoever in respect of the said Property as stated herein; and there are no outstanding estates, claims or effects either by way of lease, tenancy except the Tenant as aforesaid, leave and license, lien, charge, inheritance, gift, mortgage, residence or otherwise in respect of the said Property.
- c. The said Property and/or any part thereof is not the subject matter of any pending litigation or arbitration or dispute.
- d. The Owners are not restricted/restrained under any legislation, act, statute, law, rules, regulations, bye-laws, notifications, guidelines, orders, directions etc. issued by any Government, Court or authority (*judicial, administrative or quasi-judicial*) for the time being in force from entering in to the transactions as herein contemplated;
- e. There is no restraint order passed by any Court or Tribunal or authority restraining the Owners from having the same redeveloped as contemplated hereunder and/or entering into these presents.
- f. The Owners have good right, full power and absolute authority to the said Property and to enter into the transaction as contemplated herein; and are not in any manner whatsoever prohibited / restrained from entering into these presents.
- g. The Owners and their authorized representatives shall have unrestricted access to the property at any time for the purpose of verification of work progress and inspection of records etc., The Owners are also entitled to appoint on their behalf a





Project Management Consultant, who also have the unfettered power to enter the said property at any time and inspect the ongoing construction and the records so obtained and maintained by the Developer after giving 5 days prior notice to the Developer.

- h. The Owners have not entered into any agreement, arrangement or commitment with any person/s for sale, transfer, development or redevelopment of the said Property, which is subsisting, and the Owners have otherwise not created third party rights of any nature whatsoever in respect thereof and/or parted with possession thereof;
- i. No notice of any nature whatsoever is issued by any authority or body, local, statutory or otherwise in respect of the said Property.
- j. The Owners shall continue to duly and regularly and without committing any default pay and discharge all present and future rates, taxes, assessment, betterment charges, dues, duties, charges and outgoings whatsoever payable to the Government/ MCGM or any other public/local body or authority till the Appointment Date as contemplated herein.



- k. The Owners shall render all necessary co-operation to the Developer as may be reasonably required by the Developer in the course of exercise of the rights of the Developer as mentioned in this Agreement.

26. OBLIGATIONS OF THE DEVELOPER



The Developer hereby represents, undertakes and covenants to the Owners that the Developer shall at their costs and expenses perform and comply with the following:

The Developer shall construct the Proposed New Building strictly in accordance with the plans to be sanctioned and as per the provisions of the DCPR.

- b. The Developer shall get the plans prepared from the

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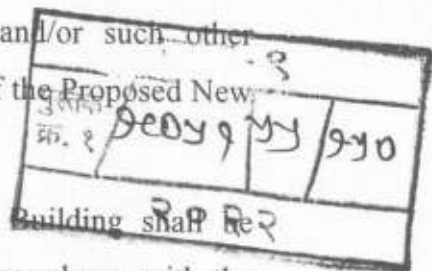
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Architects appointed by them to be submitted to the MCGM in the name of the Owners on the basis of the Power of Attorney granted by the Owners to the Developers. The cost for getting the plans sanctioned/ approved from MCGM along with incidental costs, RCC Consultant fees and/or deposits and all other professional fees will be entirely borne by the Developer alone.



- c. The Developer shall at their own costs and expenses acquire full Transfer of Development Rights (TDR) from the open market and pay the requisite premium for procuring fungible compensatory FSI (with or without premium) as per the prevailing rules and regulations and utilize the same for construction on the said Property.
- d. After the Owners vacate their respective Premises and handover possession of the same and the license is granted to the Developer to enter upon the said Property, the Developer shall be entitled to demolish the said Existing Building. The debris of the said Existing Building shall be disposed of by the Developer. However, if the Owners so desire they shall be entitled to remove the doors, windows, grills, fittings etc. before demolition of the building.
- e. The Developer shall not carry out any works of construction in violation of the provisions of the applicable laws for the time being in force; and shall comply with the rules and regulations of the Planning Authority and/or such other authorities in respect of the construction of the Proposed New Building.
- f. The construction of the Proposed New Building shall be carried out by the Developer strictly in accordance with the plans to be sanctioned and the Developer shall not carry out any change or amendments in the Tentative Plans which would adversely affect or reduce the area, view, location of the Owners' Constructed Premises without their respective prior written consents.



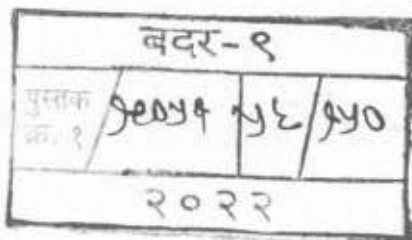
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consents.



- g. The Developer shall use all material of a premium grade and construct the said Proposed New building as per national building code/ ISI codes in practice.
- h. The Developer shall strictly comply with and procure all clearances/ permissions from the MCGM, CFO, Traffic, Aviation and/or any other Concerned Authorities to ensure smooth functioning of the construction work. The Developer shall be solely liable to pay all the requisite cost and expenses incurred pertaining to obtaining all the permissions and sanctions in respect of construction of the Proposed New Building; The necessary charges, premiums, deposits, payments for obtaining the permissions shall be borne by the Developer. If any penalty is to be paid to the Concerned Authorities, then the same shall be entirely borne and paid by the Developer and the progress of work shall not be hampered on account of the same.
- i. The Developer shall mobilize all the resources required for the construction of the Proposed New Building in a time manner;
- j. The Developer shall pay all taxes as may be leviable on the said Property from the said Appointed Date till completion of the project and even thereafter Developer shall be liable to pay outgoing in respect of the unsold premises forming part of their Developer's Area till the premises are transferred in favour of the prospective purchasers.
- k. The Developer shall bear and pay all costs, charges and expenses in respect of the construction to be carried out on the said Plot including without limitation to premiums, scrutiny fees, development charges, various deposits (refundable or otherwise), the applicable indirect taxes as regards construction services (including the construction services for the Owners' Constructed Premises to be provided to the Owners) and other charges for obtaining various

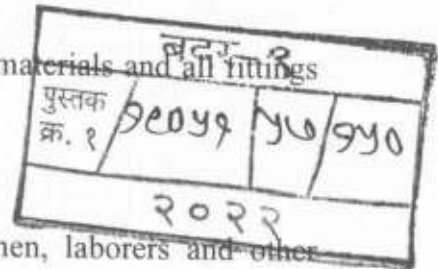




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permissions and sanctions for development. All expenses, directly or indirectly connected with the redevelopment of the said Property, or incidental to the redevelopment or incidental thereto shall be borne and paid by the Developer and shall include but is not limited to: -

- (i) All premiums payable to the MCGM and other Concerned Authorities.
- (ii) Payment of LUC tax, IOD deposits, CC charges, Security fees, Scrutiny charges & fees payable to the MCGM and other authorities for obtaining permission for carrying out development work or any amount payable to the authorities by whatever name called for construction/development and completion of the said New Building.
- (iii) Cost of acquiring TDR / FSI required to be utilized in the said Proposed New Building and the premium/fees payable to the MCGM for utilizing such TDR / FSI.
- (iv) Premium payable to the MCGM for open area deficiency (if any).
- (v) Fees of Architect, RCC Specialist and other professionals and/or Consultants engaged in carrying out construction/ development work. This will also include the fees for preparation of the Building Plans and getting the same approved/sanctioned from the MCGM and also for having amendment to the building plans and for supervising the construction work.
- (vi) Bills of various Contractors / Agencies engaged in construction work.
- (vii) Bills of Suppliers of building materials and all fittings and fixtures.
- (viii) Wages and salaries of workmen, laborers and other people engaged in construction work including insurance premium (3rd party) for labourers etc., including and not limited to all and any claims /



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compensation raised or required to be paid to such workmen.

- (ix) Bills for water and electricity consumed in construction / development work.
- (x) Charges payable to the Concerned Authorities for disconnecting and reconnecting electricity and water, gas, telephone connections, T.V. cables, disc. Etc. connections for the said Proposed New Building.
- (xi) All penalties, deficiency payable to the Concerned Authorities for getting OC / Building Completion Certificate of the said New Building and if the same is required, to get the plans passed for the said New Building on the said Property.
- (xii) Any premium payable to the MCGM and other Concerned Authorities for obtaining permission for construction of additional areas in the said Proposed New Building in lieu of the areas comprising in balcony, staircase, lift, bore wells and other common areas of the said proposed New Building. Such premiums, fines, fees, etc. shall be paid directly by the Developer.



- (xiii) Any other costs, charges, deposits, fees, penalties including NA tax, in respect of the said Property.

The Developer is permitted by their constitution/formation documents and all other applicable laws, rules and regulations in force to enter into this Agreement and bind themselves hereunder, and is not restrained, prevented or inhibited by any

बंदर-९		contract
पुस्तक क्र. १	१८०५१	into this Agreement or undertaking the obligations herein contained;
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- m. The Developer shall not do and/or cause to be done any act, deed, matter, thing or suffer or permit any act deed, matter or thing whatsoever to be done which will in any manner

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jeopardize and/or adversely and/or prejudicially effect the entitlements of the Owners under these presents and/or the said property.

n. The Developer shall not sell, lease, give on leave and license or any other basis and/or encumber in any manner the common terrace on the topmost floor and of the said Proposed New building constructed on the said Plot Common areas such as lift, entrance lobby, top terrace, floor wise lobby, staircase, servant toilets, society offices and other amenities if any provided in the said New Building shall belong to the organization to be formed for the proposed new building.

o. The Developer shall take all statutory insurances, mandatory or otherwise, including third party insurance at their own costs and expenses. The Developer doth hereby agrees that they shall be responsible to obtain and maintain, at their own costs, the requisite amount of Labour Insurance, Project Insurance and other forms of Insurance as may be mandatory or required and pay premium regularly until the Developer shall complete construction in terms of this Agreement. The Developer, their contractors and sub-contractors shall get themselves registered under the required contract labour regulations and faithfully comply with the rules and regulations applicable and the owners shall not in any manner be responsible or liable for any consequence of any noncompliance. The Developer shall keep the Owners harmless and indemnified against all consequences of their non-compliances.

p. For the purpose of redevelopment as contemplated herein, the Developer shall after the grant of license, be at liberty to bring their workers, contractors, sub-contractors, engineers, labourers and such other staff and/ or employees on the said Property including to bring and keep and/ or store necessary construction materials/ equipment on the said Property to start construction as per the terms mentioned herein and the

