(ii) Any events like riots, bandhs, lockdowns, strikes and/or the state central labour unrest resulting the stoppage of work, non-availability of construction material, etc., etc., in consequence whereof and the redevelopment of the said Property could be delayed or adversely affected;

(iii) Delays by the concerned authorities in grant of any permissions as envisaged herein for the purpose of redevelopment of the said Property provided the delay is not attributable to any of acts, omission, inaction, commissions and/or violations by the Developer;

(iv) By reason of war, civil commotion, acts of criminals or of public enemy, insurrection, blockade, embargo terrorism, lockdowns due to declaration of epidemic/pandemic etc., in consequence whereof the redevelopment of the said Property could be delayed or adversely affected; and

(v) As a result of any embargo, notice, stay, injunction, order, rule or Notification or direction or action of the Revenue and/or Government and/or any other public body or authority or of the Court/ Tribunal/ Authority/ Municipal Corporation of competent jurisdiction and/or any Act or Ordinance, in consequence whereof the redevelopment of the said Property could be delayed or adversely affected provided the same is not due to any act, commission, omission or violations by the Developer.

(vi) Delay caused by any member for vacating their Existing Premises and handing over to the Society and/or the Developer. Delayed as a result of any litigation between the members and the Society and/or the Developer provided the same is not due to any act, commission, omission or violations by the Developer. Delayed due to any act, commission, omission or violations by the Society and/or the Members resulting stoppage of construction and which is not due to any default by the Developer.

7.3. In the event of a Force Majeure event/s causes a failure or delay in compliance with the performance of any obligation by the Parties under this Agreement, then and in such an event, the period allowed for the compliance of performance by either Party of such obligation in case of

Force Majeure shall be extended by the period of existence of any such event of Force Majeure, or as may be agreed by both Parties.

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7.4. It is further expressly agreed between the parties that if redevelopment work is delayed due to any mischievous act of Society or its members individually or collectively/ non co-operation of managing committee of the Society result into any dispute or litigation/complaint to concern authorities. In that situation, the said delay and expenses including litigation cost will be compensated by deducting from said member/s or the Society which ever applicable from the corpus fund payable by the developer to them and the said delay of redevelopment work shall be considered as delay by force majeure and under such circumstance, the Developer shall be protected by such Member/s or Society from any action taken by RERA and the said and Member/s or Society indemnify the Developer against the same. Provided further that this clause will not be applicable, if the aforesaid said act of the member and/or society was in counter to or is result of any act, omission, commission and/or violation by the developer to fulfill its obligations under this agreement.

7.5. It is further clarified that the under this agreement the obligations of the society are mentioned in clauses herein, the remedies on the said delay as stated hereinabove will be the aforesaid delay or acts of the society shall be only if the said obligations are violated by the society.

8. <u>REPRESENTATIONS OF THE SOCIETY AND THE MEMBERS:</u>

The Society and the Members jointly and severally covenant as follows:

8.1. AS REGARDS THE SAID PROPERTY, the society declares and convents that:

(i) The Society is seized and possessed of and/or otherwise well and sufficiently entitled to the said property more particularly described in the Schedule hereunder written;

(ii) The title of the Society to the said property and the Existing Members to its respective Existing Premises is clear and marketable and free from any encumbrances, claims, demands and doubts and the Society with the consent and concurrence of its majority members

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कलर - ३
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has got good right, full power and absolute authority to grant development right as herein mentioned to carry out the development on the said property;

(iii) The Society or its predecessor in title or any of them has not received any notice or requisition or intimation under any Act whatsoever for acquisition or requisition or reservation of the said property or any part thereof for any public purpose and under the Development Plan for Greater Mumbai the said property falls in the Residential Zone;

(iv) The Society prior to entering into this Agreement has not concluded any negotiations or entered into any Memorandum of Understanding or Agreement for Sale or for Development or otherwise for transfer of or to deal with or dispose of or encumber the said property or any part thereof to or with any one whomsoever and further that the Society or anyone on its behalf had or has not accepted any token money or earnest money or deposit or other like sum from any one whomsoever under or in pursuance or furtherance of any negotiations or agreement or contract or memorandum of understanding or otherwise in relation to the said property or any part thereof;

(v) that all outgoing in respect of the said property including municipal and other taxes, payments to be made to concerned authorities, have been paid by the Society regularly till date and nothing is in arrears the arrears if any, the society shall be liable to pay the arrears if any, till the date of handing over possession by the Society to the Developer and no action or notice or warrant for recovery has been issued to or received by or served upon the Society or anyone on its behalf in respect of the said property or any part thereof.

(vi) Save and except the Society and its members, no other person or party has any right, title, interest, claim or demand of any nature whatsoever in respect of the said Property and/or any part thereof;

(vii) There is no subsisting mortgage, charge, lien on the said property and the Society and/or its Existing Members has not created any encumbrance of any nature whatsoever and howsoever and the said property is not subject to any claim or demand encumbrance, attachment or any process issued by any Court or authority;

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(viii) The Society and/or its Existing Members shall not create any encumbrances at any time hereafter nor shall it create any third party right, title or interest in any manner whatsoever on the said property (including in the flats in the building standing thereon) or any part thereof;

(ix) The Society and/or its Existing Members has not entered into any agreement or arrangement, oral or written, with regard to the sale of the said property and/or any part thereof and/or assignment of their rights in the said property and/or any part thereof ;

(x) The Society has not created any adverse rights in respect of the said property whereby they are prevented from entering into these presents and/or any part thereof;

(xi) There are no proceedings instituted by or against the Society and/or its Existing Members in respect of the said Property and pending in any Court or before any authority and that there is no notice of lis-pendens fielded affecting the said Property.

There is no notice from any Government, Municipal Corporation 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, the Urban Land Ceiling Act or any other statute has been received or served upon the Society in respect of the said Property or any part thereof which restricts or may restrict the execution of this Agreement;

(xiii) There is no injunction or any other order from any Court, Collector, Revenue Authority, Municipal Corporation for any taxation or other dues disentitling or restraining the Society from dealing with the said Property or entering into this Agreement;

(xiv) That neither the Society nor its predecessors in title have or has granted any right of way or easement or licenses or any other right to any person over the said Property and that no such right has become effective by prescription or otherwise howsoever and that none of the occupiers or societies of the adjoining properties or their tenants/members have public use of any part of the said Property for passing or reposing over the said Property;

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करल - ३
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(xv) All rates, assessments, duties, etc. payable by the Society in respect of the said Property have been paid up to date by the Society, if not paid then the same shall be payable by the society;

(xvi) The Society is absolutely entitled to enter into this agreement and in future shall not do any act, whereby the right of the developer created herein may prejudicially be affected till the subsistence of this agreement;

(xvii) The Society has not in any way made any commitment to anyone for allowing the right to use FSI and/or by way of TDR FSI constructing the New Building on the said Property;

(xviii) Each of the members, whose names appear in the Second Schedule hereunder are absolutely and exclusively entitled to the right, title and interest in their respective flats/shops in the said Building/shares in the Society and there are no other persons having any right, title, claim or interest in the respective flats/Shops/shares or any part thereof and none of the members (whether past members or present members) have created any tenancy, lease, license, mortgage (equitable or otherwise), charge, pledge, lien or any third party right in respect of the individual flats in the said Building or the shares held by them in the Society, as per the records of the Society;

(xix) Except the members, whose names appear in the Second Schedule hereunder, there are no other members having any interest in the Flats and the Shares or any part thereof;

(xx) No notice has been issued for acquisition or requisition of the member's flats/shops and/or shares or any part thereof, as per the records of the Society;

8.2. AS REGARDS THE SOCIETY, the Society declares and covenants that:

(i) The Managing Committee is a validly elected committee and all committee members have complied with all provisions of the Maharashtra Co-operative Societies Act 1960, the Maharashtra Co-operative Societies Rules 1961, and the bye-laws of the Society so as to validly continue as Managing Committee members;

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(ii) The Society and their respective members have complied with and shall always comply with all the provisions of the Maharashtra Co-operative Societies Act 1960, the Maharashtra Co-operative Societies Rules 1961, and the bye-laws of the Society and that the Society has not done/ will not do any act which is in contravention to the provisions of the Maharashtra Co-operative Societies Act 1960, the Maharashtra Co-operative Societies Rules 1961, and/or the bye-laws of the Participating Societies and / or which would put this Development Agreement in jeopardy;

(iii) The Society has the power and authority to execute and register this Development Agreement. This Development Agreement has been duly executed by the Society.

(iv) The execution and delivery of this Development Agreement by Society and their agreements or undertakings do not violate any law, rule, regulation or order applicable to it or violate or contravene the provisions of or constitute a default under any documents, contracts, agreements or any other instruments to which it is a party or which are applicable to it.

8.3. AS REGARDS THE MEMBERS, the Society and the Confirming Party declares and covenants that:

(i) The Members as stated in the Second Schedule are the only Members of the Society;

(ii) The Members as stated in the Second Schedule are the only persons entitled to the premises in the Existing Building and the shares of the Society and the details of the Members as set out in the Second Schedule hereto are true and correct in all respects;

(iii) The Existing Members are the only bonafide shareholders and members of the Society and by virtue of such membership and their rights of ownership in their respective premises, are entitled to the premises in the Existing Building and further shall as per the provisions of this Agreement, be entitled to Members' New Premises in the Proposed Building to be constructed on the said Land, in the manner as stated above;

करल - ३

(iv) All of the Existing Flats are in the occupation of the respective Members and/or their immediate family members. Some of the Member's Existing Flats or part thereof are occupied by licensees, paying guests, tenants.

(v) All the Members have paid/will pay the outstanding stamp duty and registration charges (if any) payable on the Agreement through which they are entitled to their respective Existing Flats, if it is not paid then the same shall be paid with the assistance of the Developer, the developer shall deduct the amount of Stamp duty and/or registration charges from the hardship fund which is payable to the member on whose behalf it is paid.;

(vi) None of its Members have mortgaged and/or created charge of their respective premises and/or obtained any loan against the security of their respective premises other than specified in the list annexed hereto and marked as **Annexure-"H"**.

(vii) Subject to the above, the titles of the Members to the Existing Flats are clear from all encumbrances/ third party claims;

(viii) Save and except the Existing Members and the Society, no person or authority has any right, title, interest, share, claim, demand, lien or charge of any nature whatsoever over or in respect of their respective premises or any part thereof;

(ix) There are no insolvency or bankruptcy or winding up or dissolution proceedings pending or contemplated against any of the Existing Members;

(x) The Existing Members have not done any act or omission or allow any person or party to do any act or omission or thing, whereby the rights of the Developer granted hereby may in any manner be prejudicially affected;

(xi) The Members have paid all their outgoings, duties and dues of and relating to their respective Existing Flat, arrears if any, shall be paid by the develop to the society and the same shall be deducted from the corpus fund payable to such member/s.

9. <u>POWER OF ATTORNEY:</u>

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9.1. Simultaneously with the execution of the Development Agreement, the Society has executed a Specific Irrevocable Power of Attorney, subject to the terms of this agreement and for the purpose of this agreement in favour of the Developer ("Specific Power of Attorney") granting the Developer the right to enter upon the Said Property and to carry out development and construction work contemplated therein.

9.2. The Power of Attorney is deemed to have been given for consideration (which is still payable by the developer in terms of the redevelopment and deliveries' as per this agreement, the consideration being the amounts hereunder agreed to be paid by the Developer to the Existing Members and the Members New Premises agreed to be provided by the Developer to the Existing Members and accordingly creates an agency coupled with interest in the said Property and the Society shall not be entitled to terminate/revoke the same. However, Special Power of attorney shall automatically stand revoked on the termination of this agreement.

10. DEVELOPER'S ENTITLEMENTS:

10.1. The Developer is entitled for the following at their own cost efforts and risk and subject to the terms of this agreement:

(i) To appoint the architects and other consultants and professionals for the development of the said Property, and to prepare the designs, plans, lay-outs, etc. in respect of the said Property, and to change such architects and other consultants and professionals and appoint others in their place and stead as the Developer may deem fit.

(ii) To apply and obtain the approvals with respect of the building plans (with such modification and revision as may be required by the concerned authorities) without prior consent of the Society provided the Developer will take written consent of the Society in the case where modification or revision in relation of location of the building, amenities, gymnasium and society office is proposed AND the Developer will take written consent of the Particular Member where modification or revision in relation of new flat's area, parking, location is proposed AND such amendments are not in violations of

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करल - ३
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any rules or laws. The Developer will intimate the major modification to the PMC of the Society.

(iii) To amend, revise and modify the sanctioned layout plans and building plans with respect to the said Property and the New Building to be constructed on the said property. The Developer shall in advance furnish to the Society the plans for the premises to enable the Society to verify that the same are in conformity with this Development Agreement.

(iv) To take all decisions with respect to layout, design, aesthetics, planning, development, quality, amenities, layout infrastructure, of the New Building provided the same are not contrary, degraded or in conflict with the agreed terms.

(v) To apply and obtain Commencement Certificate for the development of the Society Building.

(vi) To obtain permission of Chief Fire Officer, Mumbai Fire Brigade for construction of the New Building.

(vii) To avail the full benefit of setback area/ FSI of DP reservations if any as per the DCR in force from time to time and all other relevant provisions of the applicable law to the best extent possible for the development as per the clauses of this Agreement.

(viii) To develop the infrastructure and common areas and facilities on the said Property including internal roads, common lighting, water storage facilities, water pipelines, sewage lines, sewage treatment plants, storm water drains, R.G., recreation facilities, gardens, boundary walls, electrical sub-stations and car parking areas on the Said Property, as may be statutorily required or as the Developer may deem fit or necessary.

(ix) To appoint the contractors, sub-contractors or other agents for the various jobs required for erection, drainage, electricity etc. in connection with the development of the said Property as above.

(x) To sign and execute all necessary applications, papers, writings, instruments, undertaking, indemnity bond, and documents and make representations before all concerned authorities as and when necessary and required to do so for safeguarding the rights granted to the Society and the Members and Developer under the

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ADJ/1152/2021/577 / 2022/K
Pages 35 | 103

Development Agreement and hereunder without crating any additional liability or obligations on the society;

(xi) To construct such as staircase, lift, lift lobby, entrance lobby etc. on payment of premium (which include payment of premium to avail FSI of Layout Recreation Ground) in accordance with DCR, 2034 and/or any amendment thereto that may be sanctioned by the Government and as per the Building plan (including any amendment thereto) sanctioned by the Building Proposal Dept. of MCGM

(xii) To obtain the tree cutting No Objection Certificate from the appropriate authority, the cost of which shall be borne by the Developer.

(xiii) To make payment and/or receive the fund of all deposits, scrutiny fees and/or other charges to and from respectively, all public and statutory authorities and/or public/private utilities relating to the development of the said Property in any manner.

(xiv) To apply for and obtain from the appropriate authority Part / Full Occupation Certificate/s and completion certificate in respect of the Society Building.

(xv) to put up such hoardings, banners and/or fencing on the said Land at any time hereafter for announcing the redevelopment of the said Property being undertaken by the Developer and for the purposes of marketing the Developer' Sale Area by the Developer. However, the Society shall not be responsible for the said hoardings, posters or advertisement in any manner whatsoever. No material offending the religious or other feelings others or causing unrest shall be published on the said hoardings. Society shall not be liable for any damage caused due to such advertisement, hording or posters.

(xvi) To advertise and brand the project to be developed on the said Property; such advertisement and branding shall be in the name of the developer and no way it should indicate the involvement of the Society in marketing, luring, soliciting the customs of the sale component or to indicate any privity between the society and the said customers till they are accepted as the members of the society.

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करल - ३
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(xvii) Apply for any other permissions, sanctions and approvals as may be required from time to time for the purpose of this agreement;

(xviii) To do all lawful acts and things required by and perform the works in conformity in all respects with the provisions of the statutes applicable there to and terms of this presents and with the bye-laws and rules and regulations of the Mumbai Municipal Corporation, Government, D.C. Regulations, RERA, and the Rules and Regulations of any other public body or local authority or authorities having jurisdiction to regulate the same.

10.2. The Developer Shall NOT be entitled to rent/lease/contract/sale/create third party interest in the common areas of the new building including but not limited to the common terraces, passages, refute areas, lobbies, access roads, lift rooms, staircases, garden area, society office, gym, etc to any person in any manner whatsoever

10.3. The Developer Shall NOT be entitled to erect or give permission erect mobile or such other towers relating to internet or cloud connections, hoardings, advertisement etc. on any part of the plot or building.

11. RIGHTS AND OBLIGATION OF THE DEVELOPER:

11.1. To enter upon and to remain on the said property and shall be entitled to undertake and to do all acts, deeds, matters and things with regards to development of said Property;

11.2. To enter upon and to remain on the said property for the purpose of exercising its development rights granted herein for the purpose of the development of the said Property;

11.3. To demolish the existing building and to appropriate to itself the value realised from the sale of debris and scrap material after the demolition of the existing building;

11.4. To construct and complete a new building by consuming, utilizing and/or exploiting the full and maximum development potential of the said

29/12/22 K.K.Doshi J.K.Doshi N.R M.P. J.P.S.

ADJ/1008311/597/2022/K
Pages 37 103

property and/or future development potential of the said Property and/or fungible FSI available in accordance with the terms of this development agreement and applicable laws whether present or future as may be permissible in law;

11.5. To execute Permanent Alternate Accommodation with each of the existing member as stated herein;

11.6. To be entitled to the benefit of reservation (if any) on the said Property;

11.7. To be entitled to decide the name of the building and the project to be developed on the said Property. However, the name of the Society will remain the same.

11.8. To register the project under RERA towards sale entitlement of the developer.

11.9. To comply with all obligations of the promoter under RERA and the developer shall without limitation bear and pay all statutory costs under RERA and/or MOFA (As on date and as may be amended from time to time), including cost of rectification of any structural defect, in construction brought to the notice of the developer, for a period of 5 (five) years from the date of possession notice or the material used therein, then, wherever possible such defects shall be rectified by the developer at the developer's own cost and the Society and/or existing members shall in no manner be held responsible for the same.

11.10. To appoint all required professionals, contractors, security guards and also procure workmen's insurance for the workmen and the contractors to be appointed for the construction of the new building on the said property solely at the developer's costs and expenses including insurance premium to be paid in respect of the workmen's insurance.

11.11. To solely and exclusively market, allot, sell (including agreement to sell), lease, sub-lease, grant tenancy rights, grant on leave and license basis,

करल - ३
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mortgage, gift, exchange or by any other method of disposal transfer or alienate the flats, apartments, units, garages, basements, podiums, stilt areas, floor areas, and spaces (including all and ancillary users and areas)comprised in the Developer's free sale premises and for the said purpose to issue, enter into and/or execute agreements, letters of allotment and/or such other deeds, documents and writings to with or in favour of the purchasers and/or third party as it deems fit and proper.

11.12. To advertise and brand the project at its own discretion, however without making the said Society and Confirming Members liable for any [illegible] in respect of the same.

11.13. To appear before the Sub-registrar of assurances and/or [illegible] registering authority and to lodge for registration, all or any of the documents executed on its own behalf in pursuance of sale, transfer or otherwise disposal and dealing of the developer's free sale premises.

11.14. To carry out and comply with all the conditions contained in the permissions and approval as may be obtained from time to time.

11.15. To carry out and comply with all infrastructure work including levelling of the said property, laying of roads, street lights, water storage facilities, recreation grounds, boundary walls, electric sub stations and all other common areas and facilities for the new building/s as may be required by any approval, layout plan or order of any governmental/semi-governmental authority or as the developer deems fit and necessary.

11.16. The Developer shall NOT amalgamate and/or sub divide the said Property in any manner under any circumstances

11.17. Do not object and/or create any hindrance to any member of the Society who wishes to see the progress of construction at any time in future.

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11.18 To generally to do any and all other acts, deeds, matters and things that may be required and/or desired by the Developer for completing and fully effectuating the development of the said Property.

12. The Developer further convents with the Society that:

12.1. The Developer shall abide by all the terms and conditions of this agreement.

12.2. The Developer shall not ask any further consideration from the Society over and above the agreed consideration of FSI consumption and the right to sale the said saleable component at their own efforts, cost, risk and liabi... without binding the society in any manner (expect for admitting bon... purchases of the Developer's sale component as the members of the society on due compliances by the Developer and by the said new purchasers.

12.3. The Developer shall not in any manner bind the Society in respect of the contract of the saleable component to the new flat purchasers more particularly regarding the considerations, assurances, due dates, possession, line etc. The Developer shall specifically mention in the agreement with the new flat purchasers the society shall not be responsible to fulfil the contract between them and the said new purchasers or shall not be bound by any obligations, assurances, promises made by the Developer therein save and except for admitting the said member to the Society at the request of the Developer.

12.4. The Developers admits and shall solicit to all concern that the Society is not the Promoter in the strict sense and shall not be responsible for any omissions, commission, defects, defaults of the Developer in the Project and all the ancillary issues.

12.5. The Developers appointed contracts, sub-contractors, employees, labours, agents etc. shall be solely the responsively of the Developer in all regards and they shall have no right against the Society, its members, the property in any manner whatsoever. None of them shall have any privity of contract

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with the Society nor shall claim anything from the Society. They shall be the sole responsibility of the Developer in all regard.

12.6. The Developer shall not encumber the property of the Society in any manner save and except as specified in clauses of this Development Agreement.

12.7. The Developer shall abide by all the terms and conditions of the agreement and shall be responsible for all the compliances under it and complete the project.

12.8. The Developer at their cost and as per specifications in the amenities list shall provide identical grill in the New Permanent accommodations of the Members.

12.9. The Developer shall at their cost shall apply within 15 days from the date of Occupation Certificate, Mahanagar Gas pipe line for their respective New Premises to be constructed on the said Property. However, the deposit of such connection shall be provided by the Member.

12.10. The Developer shall register the project under RERA under their name. The Project should be registered in the Name of the Developer and the entire responsibility of the project towards the RERA, MOFA, Consumer Law or under any other law in force will be that of the Developer. The Developer shall not treat or represent the Society as the promoter of the Project.

13. <u>OBLIGATION OF THE SOCIETY AND THE MEMBERS SUBJECT TO THE TERMS OF THIS AGEEMENT:</u>

13.1. The Society shall at the request and cost of the Developer as and when called upon by the developer, sign and execute all such forms, declarations and documents for submitting the plans to or obtaining sanctioned plans from the concerned authorities in respect of the development of the said Property;

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करल - ३
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13.2. The Society shall keep the title to the said Property clear and marketable till the completion of the project as envisaged in this Development Agreement;

13.3. The Existing Members of the Society and/or the Confirming Members shall at their own costs and expenses undertake all the necessary deeds, acts, matters in case of any dispute that may arise with respect to the development of the said Property which is initiated by the Existing Members of the Society or any person directly claiming through or under them including to commence, institute, defend necessary actions, proceedings against the said Society and/or existing members. The dispute by the members or society against the developer for want of compliances, default, act, omissions of the Developer and /or any person claiming through them are not covered by this clause.

13.4. The PMC appointed by the Society shall supervise the progress of the project and shall also advise the said Society. The Developer shall cooperate with the PMC for the same by providing necessary information, documents and details.

13.5. Except for transfer in case of death of the member or sale of the member of their premises, during the subsistence of this agreement, the Society shall on its own not transfer, sell, assign, convey, encumber or deal with the said Property or any part thereof and/or create any mortgage, charge or any encumbrances of any nature whatsoever create any third party rights on or upon the said Property or any part thereof.

13.6. The Society shall not pass any resolution which is contrary to the terms of this Development Agreement in any manner whatsoever and shall mandatorily invite the Developer to Annual and Special General Body Meetings till completion of the Development of the Society as an invitee.

13.7. The Members shall sign all necessary letters, consents, affidavits for submission and approval of building plans as may be required by the Developer from time to time.

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करल - ३
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13.8. The Members shall make their own arrangements for temporary alternate accommodation, during the time of construction of the said Property.

13.9. In the event of any third party claims against any of the Members Existing Flats, the concerned Member shall be required to deal with and clear such claims at his own costs as expeditiously as possible. Such Member shall be responsible for the consequences of delay (if any) caused in the redevelopment of the Said Property and the Developer's shall in no way be liable for such delay.

13.10. At the time of vacating their respective flats the Members shall dismantle and appropriate the windows/ window frames, doors/ door frames, grills, plumbing/ sanitary ware, electrical wires/ switches, handles/ hinges of doors and windows, floor tiles and kitchen platform. It is agreed and confirmed between the Parties that the value realized from the sale of scrap material after the demolition of the Existing Buildings shall belong to the Developer alone.

13.11. The Society shall not cause any obstruction or hindrance in the development of the said Property or interfere in the marketing of the Developer's Sale Area in the Proposed Building to be constructed on the said Land by the Developer's;

13.12. The Society shall not do any acts of commission or omissions which would prejudicially affect/jeopardise the Developer's rights and entitlements to redevelop the said Property and to be entitled to the Developer's Sale Area or otherwise, as contained herein;

13.13. The Society shall render all necessary co-operation to the Developer as the Developer may require in the course of redevelopment of the said Property.

13.14. The Society shall at the request of the Developer admits the membership of Developer Prospective Flat Purchasers and issue Share Certificate in

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ADJ/11003811/577/2022/K
Pages 43 | 103

their favour on Developer submitting all the required applications for membership, depositing monies towards admission fees and Share Capital. After receipt of Full Occupation Certificate, Members being offered Possession of Permanent Alternate Accommodation as per terms of this presents and on Developer Prospective Flat Purchasers fulfilling all commitments under this presents.

13.15. The Existing Members shall be liable pay advance maintenance charges, lift charges and other outgoings etc., to the Society (as calculated by the society) after he/they/she occupy their respective flats upon receipt of the Occupation Certificate in respect of the new building/s to be erected by the Developer in terms of these presents.

13.16. The Society hereby agrees, accepts and undertakes that the Society shall co-operate and sign such necessary documents, as may be required statutorily to enable the Developer to register and initiate the RERA registration and thereafter, as per the provisions of RERA and laws related thereof. Provided, the Project should be registered in the Name of the Developer and the entire responsibility of the project towards the RERA, MOFA, Consumer Law or under any other law in force will be that of the Developer. The Society shall not be treated as the promoter of the project for any purpose or by implication.

14. COST OF CONSTRUCTION:

14.1. The entire Redevelopment work shall be carried out by the Developer at their own costs and expenses and at no point of time the Society and/or its existing members shall be asked to contribute towards any kind of financial liability or otherwise.

14.2. The cost to be incurred by the Developer shall include but not limited to -

(i) The cost of preparing plans, design etc and obtaining the necessary sanctions/approvals;

(ii) the costs of acquiring T.D.R., Concessional FSI, compensatory FSI and premium F.S.I;

M.P. K.K.Doshi J.K.Doshi. A.P. N.P. R. J.P.S. S.B.V.

कलम - ३
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2022

(iii) payment of all kinds of premium, fees, cess and Land Under Construction (LUC) taxes and other taxes payable to Municipal Corporation and/or any Government Authorities during progress and until completion of construction work and obtaining of Full Occupation Certificate and F.S.I. in lieu of staircase/common passage/lift well/ balcony etc.

(iv) deposits and other charges payable to any of the authorities;

(v) bills of supplier and building materials, construction costs including cost of building, wages and salaries payable to the workmen and other persons employed for the purpose of carrying out the construction work including insurance premium of workmen;

(vi) cost of water and electricity during construction and till possession is handed back to members with full OC;

(vii) Other statutory dues, gratuity, insurance premiums,

(viii) Fees and charges payable to Architects, Civil Contractors, R.C.C Consultants, Supervisors, Engineers, Structural Engineers and Contractors and all other persons engaged by the Developer for the purpose and all other expenses to complete Redevelopment project,

(ix) Deposits payable towards the Society's electric meter and water meter of Society,

(x) and all other expenses that may be incurred by the Developer in respect of said Redevelopment work and full filling all commitments under this presents,

(xi) other statutory dues, provident fund gratuity, insurance premium and all other dues to the workers and,

(xii) Cost of obtaining Building Completion Certificate/Occupation Certificate.

15. DEVELOPER'S RIGHT TO SALE:

15.1. The Developer shall develop the said Property by constructing new building as agreed under this Agreement. It is specifically agreed by the Society that save and except the premises, society office, gym and the parking spaces to be provided by the Developer to the Society and it's Members, the Developer shall be entitled to sell, transfer, create tenancy, lease, self-allot, mortgage the flats in bare condition, car parking spaces

M.P. J.K. Doshi

ADJ/1100901/577/2022/K
Pages 45 103

फरल - ३

१४३७१	५७	१८

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or any other rights as specified herein in the new building in accordance with law to any persons or parties of their choice on what is known as "Ownership Basis", and/or transfer of rights by way of sale, self-allotment, lease, tenancy, mortgage, gift, exchange or otherwise howsoever (hereinafter referred to as **"the Developer's Sale Area"**) for such consideration and upon such terms and conditions as the Developer deem fit and proper at their sole and absolute discretion and without requiring the consent of the Society including *inter alia* to transfer the same and the Society and the Members shall not be entitle to raise any objection to the same. The Developer is further entitled to receive appropriate consideration that may be received by the Developer in consideration of such sale/ transfer/ lease/ lien, etc. etc. as stated hereinabove. The Developer Sale area shall include all premises in the Proposed Building other than the Members' New Premises and shall include the Developer's Parking Spaces /premises comprised in the Developer's Sale Area and all enclosed balconies, and terraces other than the Common terrace, refute areas, common passages, staircases, society office, plot, garden, Gym, common terraces, terraces over the top most habitable floor of the Proposed Building, boundaries', compound, lobbies and the building.

15.2. The Developer shall be entitled to transfer in any manner as the Developer may deem fit and proper (including inter alia by way of a self-allotment, lease, sale, gift, mortgage or in by any other mode of transfer) or otherwise create third party rights in respect of the Developer's Sale Area, in favour of the prospective acquirer/s thereof; and it is clarified that the Developer shall hereafter not require any further confirmation of the Society and/or the Existing Members in the course of sale and/or transfer (including by way of sale, lease, tenancy, mortgage, gift, exchange or otherwise howsoever) of the Developer's Sale Area. This Clause operates and shall at all times be construed as the irrevocable consent and confirmation of the Society and the Existing Members to the Developer for sale of the Developer's Sale Area, as aforesaid).

15.3. The Society hereby confirms that that the acquirers of the Developer's Sale Area (and the Developer in respect of the unsold premises comprised in

the Developer's Sale Area) shall be entitled to mortgage, charge or otherwise create any security as the acquirers may deem fit and as the Developer's may permit in respect of the respective premises agreed to be acquired/acquire by such acquirers; and this Clause shall at all times be deemed to be the Society's and the Existing Members' irrevocable no-objection and consent for the same. In any event, if any further no-objections, permissions, writings, consents or confirmations are required by the lenders for the said purpose, then the Society shall promptly and without any demur or delay issue all requisite no-objections, permissions, consents or confirmations that such acquirers may require for availing of any loans or financial assistance from the lenders without creating any liability or obligation on the Society.

15.4. Any agreement entered into by the Developer in respect of the premises to be sold by the Developer in pursuance of this Agreement shall be on principal-to-principal basis and not as the agent of the Society or the Members though the Society will be joined as party) in such agreements for sale of the premises however the Developer alone shall be entitled, liable and responsible in respect of the payments received by them from the prospective purchaser(s).

15.5. The Developer alone shall be entitle to receive and retain with them all the money receivable in respect of sale and transfer of flats or any other premises or any other rights as specified hereunder from the person or persons to whom the flat or any other rights specified hereunder in the building are sold, lease, mortgage and appropriate the same in such manner as the Developer deem fit and proper. All the monies received by them on their own account and the Society shall not claim any amount from the Developer out of the amount so received by the Developer.

15.6. The Society hereby confirms that Developer in its sole discretion, without any encumbrance on the Society shall be entitled to mortgage the development rights available with the Developer including premises available for sale to them from their saleable component given as consideration to the Developer, in favour of any financial institution or

करल - ३
९५३९९ | ५५ | ५१२
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non-banking financial corporation for obtaining any financial assistance or to raise the loan for the development of the said Property subject to the same being repaid by the Developer alone along with interest accrued thereon. The Society hereby grants irrevocable consent to mortgage such premises available for sale to be constructed by the Developer. However, such consent to mortgager is given strictly based that the Developer covenants that - (a)the Society in no manner shall be treated or represented to be liable or encumbered as the borrower, grunter, facilitator, consoler, comforter to such loan/mortgage, (b) the loan if taken shall be used only for the purposes completion of this project and not for repayment of any other liability or for any other purpose (b)the society shall not be liable for any defaults, repayments, penalties, interest etc on the said liability (c) such loan liability shall not adversely affect the redevelopment work or the project, (d) the society will not sign or execute any document of mortgage, except for a letter conforming the execution of this agreement.

16. RESTRICTIONS ON THE RIGHTS OF THE DEVELOPER IN THE SAID PROPERTY:

16.1. The name of Society is "Neelkanth Prakash Co-operative Housing Society Limited". The name of building will be "MANNDHEER" and after Redevelopment the Developer shall not change the name of Society. Furthermore, Developer will be entitled to change name of building as "INTEGRATED MANNDHEER" and to mention along with Society's Name "A Project by M/s. Integrated Residences LLP" in proportionate size for display purposes only till the completion of the project.

16.2. The Developer shall duly fulfil, perform and comply with all its obligations, terms and conditions, NOC, the Development Agreement, Offer Letter and all related / incidental documents and writings, and under all the approvals, permissions, sanctions and orders issued/ granted and to be issued / granted for the development of the said Property;

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फरल - ३

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17. POSSESSION:

17.1. The Developer shall intimate the readiness of Members' New Premises under intimation to the Society upon obtaining Occupation Certificate to occupy building from the Building Proposal Dept. of M.C.G.M. along with water and electricity connection for each individual premises. The Society shall within 10 days, inspect the premise and only if the same is found in accordance with the agreed terms, the Society shall so intimate to the Developer and /or if any, defecate or default is found by the architect of the society/ society), the Developer will be called upon to rectify the same within 30 days. Upon being satisfied with the construction being as per the specification the Society shall call upon the Developer to issue letter of possession to its member. The Society hereby undertakes to cause all its Members to take physical possession of the New Premises within 30 (thirty) days from the letter to take possession issued by the Developer. However in the event, Existing Members differ to take physical possession of the New Premises on any pretext in such case after the expiry of 30 (thirty) days period, the Developer shall not be liable to pay rent compensation for temporary transit accommodation besides the said Members shall have to bear the monthly outgoing along with Property Tax in respect of the Members' New Premises irrespective of its possession being taken or otherwise and pay the same to the Society.

17.2. The Developer hereby agrees to offer physical possession of the Members' New Premises to the Existing Members of the Society before handing over physical possession of premises to the Flat Purchaser(s) except for the interior to be done in raw flats by the New Purchasers. However, in the event, Existing Members of the Society differ or fail to take the physical possession of the Members New Premises then in such case after the expiry of 30 (thirty) days from the date of intimation of readiness of the New Premises, the Developer shall be entitled to handover physical possession of the premises to the prospective Flat Purchaser(s) without any further reference to the Society and its Existing Members.

M.P. J.K. Doshi

ADJ/1100901/577/2022/K

Pages 49 103

18. DEFECTS LIABILITY PERIOD:

18.1. The Society through its Managing Committee will be entitled to point out defects to the Developer within a period of 5 years from the date of construction and the Developer shall rectify the same within a period of 90 days from receipt of such notice. On failure on part of the Developer for rectifying defects within a period of 90 days; the Managing committee shall be entitled to rectify such defects and Developer shall make good such actual appropriate expense within a period of 30 days from the submission of bills of actual expenses towards rectification of defects. Failure to reimburse the said amount within stipulated period, the Developer shall be liable to pay interest at 12% per annum and the legal costs and the cost of recovery and the same will be considered as the debts of the Developer.

18.2. Provided that any problem/defects which is caused due to work carried out by any member during his interior work and/ or its collateral damages, which affects any part of the building, whether internally and/ or externally shall not be covered by this clause.

18.3. In case any existing member decides to have any interior work done within his flat and if any defect, leakage, shrinkage or other faults are found or noted by reason of interior works of the said flats then it shall be responsibility of the said member to repair, rectify and make good the same and remove the said defects, leakages, shrinkages and other faults to the satisfaction of the Society at his own costs and expenses.

18.4. In case any new proposed member (i.e. sale component members of the Developer) decides to have any interior work done within his flat before his/ her / their application for membership of the Society, and if any defect, leakage, shrinkage or other faults are found or noted by reason of interior works of the said flats then it shall be responsibility of the Developer to repair, rectify and make good the same and remove the said defects, leakages, shrinkages and other faults to the satisfaction of the Society at his own costs and expenses.

19. MONTHLY OUTGOINGS AND TAXES:

फरल - ३

२७११	४६	९२
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19.1. Each Member shall be liable for the payment of all the monthly dues in respect of their flats which include Society maintenance charges, electricity bills and water bills upto the date of all the Members vacating their Flats. Similarly, the Society shall be liable for the payment of the property tax and other dues payable to the MCGM till the date of handing over vacant, peaceful and quiet possession of the Members Flats to the Developer.

19.2. Thereafter, the Developer shall at its own expenses pay the monthly outgoings as stated above handing over possession to the Society after obtaining Occupation Certificate with respect to the Society. The Developer shall within due dates pay all the outgoings and taxes and handover all the bills and receipts to the society forthwith.

19.3. Even if the Members have not taken possession of the Members Flats despite the same is offered in due condition, after the expiry of the 30 day notice, the Members and the said Society shall be liable to pay the monthly outgoings.

19.4. From the date the society handing over keys of all the flats to the Developer for demolition till the time the completion certificate is granted and the Permanent alternate accommodations are offered to the Members as per this agreement, the Developer shall be liable to pay the society outgoings, water taxes, property tax, construction taxes and all the other taxes, charges, cess and dues payable in respect of the said property and the redevelopment. The Developer shall pay the same with or without the demand from the authorities, within the due date and shall handover the original receipts of the same to the society forthwith. In any event, the Developer shall always be liable for the payment of the said taxes, dues, outgoing, penalties and interests for the said period.

19.5. Immediately upon handing over of the Permanent Alternate Accommodations to the members and the New Purchasers, the Developer shall be liable to pay the property tax in respect of the unsold sale component flats to the society till the flat/s is/are sold provided that the

A.P. M.P. J.K.Doshi J.P.S.

फरल - ३
२७३३ | ७६ | १२
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said unsold flat is not used by the Developer for any purpose whatsoever and is strictly kept under lock and keys. In the event of use of such unsold flats by the Developer for any reason, the developer shall be liable to pay all the other outgoings to the society. If the completely unused unsold flats are not sold within 12 months from receiving Occupation Certification the Developer shall be liable to pay all the society outgoings and dues in respect of the said flat to the society.

20. DELAY IN COMPLETION OF SOCIETY BUILDING:

20.1. In addition to the other remedies available to the society, in the event of delay in completion of redevelopment of the said Property beyond 30 months (which includes 6 months grace period) and subject to force majeure period from the date of Society handing over vacant possession, the Developer shall pay to the society a sum of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand Only) per month towards penalty for the delay beyond period of afore-stated 30 months from the date of commencement certificate issued by M.C.G.M.. However, if the delay exceeds 6 months from the due date of completion of the project (i.e. end of the aforesaid 30 months subject to force majeure period) the society at its sole desertion may extend the period for possession on such additional terms as they may deem fit and/or terminate the agreement as per terms of this Agreement.

21. TERMINATION:

21.1. The Society shall in its sole discretion terminate this agreement forthwith without any liabilities on the Society or the Confirming parties under the following circumstances-

(i) The Developer fails to apply for I.O. D. within 30 days of execution of this agreement.

(ii) The Developer fails to complete the project within 36 months from the date of commencement certificate subject to force majeure events and act of God as stated in this Agreement and also subject to period with penalty as stated in this Agreement which is

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कलर - ३
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additional 6 months beyond 30 months and period of force majeure period.

(iii) The Developer defaults in payment of rent to the member for 6 months, subject to no litigation is been initiated by the Member and/or the Society against the said Development and/or the project without the default or fault of the Developer. If the litigation is filed due to default or fault of the Developer the Developer shall be liable to pay the rent.

(iv) The Developer is declared to be defunct, wound up, liquidated or its majority stake holder director is declared insolvent.

22. INDEMNIFICATION:

22.1. The Society is aware that only on the basis of and relying on the aforesaid representations, assurances, declarations, covenants and warranties made by the Society, the Developer has agreed to redevelop the said Property in the manner as contemplated hereby, and is executing this Agreement and the Society do and each of them doth hereby, jointly and severally, indemnify and shall keep indemnified the Developer from and against all actions, suits, proceedings, penalties, impositions, losses, damages, litigations, claims, demands, costs, charges and/or expenses, that may be caused to made and/or raised and/or suffered and/or incurred and/or sustained by the Developer or their transferee/s / allottee/s / nominee/s as a result of the neglect of the Members or any one of them or if any of the statements, declarations or representations, covenants and warranties of the Members and/ or the Society or any or all of the covenants, statements, declarations or representations being found to be untrue or due to obstruction caused by any Society to the development project.

22.2. The Developer is aware that only on the basis of and relying on the aforesaid representations, assurances, declarations, covenants and warranties made by the Developer, the Society has agreed to give the redevelopment project to the Developer by expecting various documents to redevelop the said Property in the manner as contemplated hereby, and is executing this Agreement and the Developer do and doth hereby,

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indemnify and shall keep indemnified the Society and the Confirming party from and against all actions, suits, proceedings, penalties, impositions, losses, damages, litigations, claims, demands, costs, charges and/or expenses that may be caused to made and/or raised and/or suffered and/or incurred and/or sustained by the Society and members or their transferee/s / allottee/s / nominee/s as a result of the neglect of the Developer or any one of them or if any of the statements, declarations or representations, covenants and warranties of the Developer or any or all of the covenants, statements, declarations or representations being found to be untrue or due to obstruction caused by the Developer in the development project.

23. DISPUTE RESOLUTION:

23.1. In case the mediation as specified above fails, all disputes, claims and questions whatsoever which may arise between the Parties with respect to this Development Agreement or touching or relating to or arising out of this Development Agreement and obligations of the Parties hereunder or as to any act or omission of any Party or as to any other matter in anyway relating to this Development Agreement or the rights, duties and liabilities of the Parties under this Development Agreement shall be referred to the court of competent jurisdiction at Mumbai.

23.2. In the event the Society fail to perform, fulfil, comply with or cause the obtainment, fulfilment or compliance of any or all of their roles and responsibilities under this Agreement and/or if any of them commit breach of any of the representations contained herein **("Society's Default"**), then, the Developer shall be entitled to issue a notice in writing **(the "Society's Default Cure Notice")** to the Society to cure to the satisfaction of such failure, default, breach and/or misrepresentation within a period of 90 (ninety) days from the date of the issuance of the Society's Default Cure Notice (the "**Society Default Cure Period")**. If the Society is unable to cure such failure, default, breach and/or misrepresentation within the Society's Default Cure Period, then the Developer shall be entitled to deduct all the expenses incurred during the entire process of redevelopment, from the corpus funds payable to each of the Members of the Society.

करल - ३
७५७७ | ४२ | ७२

23.3. Specific Performance: Saving the exclusive rights of [illegible] and termination without notice as given by various clauses of this agreement, if either of the party commits willful delay and/or default in completion of the entrustment of the rights and/or commits breach of any of the terms and conditions of this Agreement, then in that event the aggrieved party shall be entitled to give notice to the defaulting party, calling upon the defaulting party to remedy the breach within 60 days of the receipt of notice by the defaulting party. If the defaulting party fails to remedy the breach within the stipulated period mentioned above, then the aggrieved party shall be entitled to enforce specific performance of this Agreement from the other and to recover all costs, charges and expenses that might have been incurred and losses that might have been sustained by the aggrieved party on account of the other party compelling such party to seek specific performance of this Agreement.

23.4. If the Developer fails to obtain the Full Occupation Certificate in respect of the New Building and/or to handover possession of the New Premises to the Existing Members' together with all amenities within stipulated time from the date of obtaining Commencement Certificate or all the existing members vacating and handing over possession of their respective premises whichever is later then in that event the Society shall be entitled to terminate this agreement by giving 60 days compliance notice to the Developer. If the Developer fails to comply with the notice, the agreement shall stand terminated. The Society will accept the sale of premises by the Developer and take possession of the project and get the work completed without any default liability. The Default liability or any damages prayed by the purchaser of sale component due to delay in completion of project by the Developer shall be responsibility of the Developer. The Society shall in no way be responsible for any liabilities, dues, arrears, costs incurred by the Developer. The Society will be liable to reimburse the expense incurred by the Developer towards the Project which is recorded in books of accounts (i.e. receipted expenses) after deducting the consideration received by the Developer by selling the saleable component area. The society will be entitled to deal with (i) the unsold inventory in the Project

ADJ/1100001/577/2022/K
Pages 55 | 103

फरल ३
२५३३ - ६८ - २२
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and will be entitled to receivables of the sold inventory, if any, payable on actual within a reasonable time frame on receipt of such mode of payment as mentioned hereinabove towards the expenses. However it is made clear that the Developer shall be liable and responsible towards all the liabilities in respect of the sale component purchaser whom the Developer has inducted in the project till handing over the possession to them. In the event the Developer has created any charge or lien on the sale component it shall be the Developer's sole responsibility to clear the liability and handover the sale component to the Society free from encumbrance. However it is further agreed by and between the parties hereto that in the event of termination and takeover of the project by the Society, the Society shall acknowledge the sale transaction done by the Developer till termination event and as per specific list of sold premises with amount receivable from them as conveyed by the Developer to the Society AND the thereafter, subject to above, the Society shall be responsible to deliver them possession of the New Premises and the Developer will not be responsible for the same

24. EXECUTION OF DOCUMENTS ON BEHALF OF THE MEMBERS:

24.1. The documents for the grant of development right in respect of the said Property proposed to be executed between the Society, all members available for execution and added as confirming party and the Developer were placed in the Special General Body Meeting of the Society held on _____ which was approved after deliberation and discussion by the Members of the Society and the General Body of the Society has authorized Chairman **Mr. Parag Kirtichand Shah** Honorary Secretary **Mr. Bharat Vasant Mayani**, of the Society to execute all necessary documents for the grant of development rights in respect of the said Property with the Developer and sign and execute Declaration, Indemnity, Undertaking, letters etc. as may be insisted by the Building Proposal Dept. of M.C.G.M. for approval of building plans for and on behalf of the Society and lodge it for registration with concerned Sub Registrar of Assurances. The copy of the Resolution passed in the Special General Body Meeting of the Society held on _____ is annexed hereto.

फरल - ३

24.2. The Society confirm that any consent and/or approval and/or sanction accorded by the Authorized Committee shall be an act of the Society and the Developer shall be entitled to act on the same without any further reference or recourse to the Society.

24.3. The Society and the Confirming Members shall execute all legally necessary deeds, documents, writings like power of attorney, to enable to the Developer to undertake and effectuate the terms contemplated in this Agreement. The Society shall have right to correct and approve all such drafts to ensure that the same are in accordance with this agreement. The Society shall have right to view and amend the agreement to be executed with the New Purchaser and the Society shall be added as confirming party in such sale done by the Developer.

24.4. The Society has executed this agreement through its office bearers who have expected this agreement in their capacity as the office bearers of the Society.

25. ASSIGNMENT/ TRANSFER OF RIGHTS:

25.1. The Developer agrees and undertakes that they shall not be entitled to and assign/transfer any or all its rights/obligations under this Development Agreement including with respect to the said Property or any part thereof. or to non-sister concern company of the Developer or to any other company where the current Designated Partner Mr. Nishit Savla has at least 51% stake.)

25.2. Condition of Transfer Sale by Society Members: After execution of these presents, if any of the existing member is desirous of transfer their flats/ Share Certificate/membership they may do so with the prior written permission of the Society and the Developer, by executing and registering the required document of transfer, and by paying transfer fees to the society. The Society shall inform the Developer regarding the change in the membership. The Society shall keep the Developer fully indemnified against any breach of its members in this respect. For getting the flat/ Share Certificate/ Membership Transferred the member concerned shall

ADJ/1100501/577 /2022/K

Pages 57 | 103

करल - ३		
५५३७	६५	९८
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obtain an affidavit from the transferee confirming the terms of this Agreement for Development with confirmation that the transferee shall abide by the same and in addition a duly notarized consent affidavit agreeing to co-operate with the Developer in completing the redevelopment project and shall not object or obstruct the development work carried by the Developer. Post which the transferee shall step into the shoes of the member and shall have all the rights and liabilities under this agreement. The member cannot sale flat below Developer's sale price or restrict sale between CC to OC to avoid competition with Developer's stock, in the event the member wants to sale the flat at such lower price, the Developer shall have first right of refusal in such sale below their price. If the Developer refuses to match with the price and terms of sale, the member may sale his flat to person of his choice.

In the event of death of any of the existing member, before, during or after execution of these presents, the society shall transfer the flat to the Nominee/s of the member without asking for any transfer fees or charges (based on the Nomination filed by the Deceased member and subject to required transmission papers submitted by such nominee of the deceased member) and intimate the change to the Developer for their records. The Developer then shall treat the said member's nominee/s as the member for the purposes of this agreement and all the rights and obligations under it, the Developer shall not be entitled to any charges or fees for such transfer/change. The Nominee then shall have all the rights and liabilities under this agreement however the Developer will take additional undertaking cum Indemnity Bond from the Nominee against any claim by any other legal heirs which shall be settled by such Nominee at his/ her/ their cost and consequences. The Developer shall also exchange and replace the cheques of rent and other payable in the name of such new member. However, the ownership of the New Premises shall be governed by the prevailing laws.

25.4. The Developer shall under no circumstances obstruct the transfers as stated in clause 27.2 and 27.3 below, nor shall the developer charge any additional amounts or fess for such transfer. The Developer will not ask

K.K.Doshi, J.K.Doshi, M.P. J-P-S-

for any transfer fees for any transfer by the member during or post construction.

करल - ३		
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26. NOTICES:

26.1. A notice or other communication must be personally delivered to the address of the addressee and sent by registered post to the addresses set out below, (or if the addressee notifies another address, then to that address) with a copy to the respective advocates. The addresses of each party and their respective advocates are:

If to the Society:

NEELKANTH PRAKASH CO-OPERATIVE HOUSING SOCIETY LTD.,

at Plot No. 54, Garodia Nagar,

Off. 90 feet Road, Ghatkopar (East),

Mumbai - 400077

Their Advocates:

Adv. Uma Kshirsagar - Wagle

If to the Developer:

M/S. INTEGRATED RESIDENCES LLP,

registered office at , 'D' Wing, Karma Sankalp,

Corner of 6th & 7th Road of Rajawadi,

Ghatkopar (East), Mumbai - 400077,

Their Advocate:

Adv. Tejas Doshi

26.2. Any notice required to be served on the Parties hereto shall be in writing and shall be sufficiently served if sent by registered post acknowledgement due or personally delivered at the respective addresses, unless notice of a different address is received. Any notice required to be served on individual Members shall be deemed to have been received by them if the same has been addressed to the Society and sent to the service address of the Society as given in this agreement for the purpose of service.

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AD	577 / 2022 IK
Pages 59	103

27. STAMP DUTY AND REGISTRATION CHARGES:

27.1. The Developer shall ensure that stamp duty charges payable on the current title documents of individual agreements of each of the existing members required to register Unilateral Deemed conveyance in favor of the Society will be borne and paid by the said member, the Developer shall assist such member for payment of the same.

27.2. The stamp duty and registration charges on this Agreement and all other documents to be executed in pursuance hereof including Agreement for Permanent Alternate Accommodation (only for those member/s who have not added as confirming party in this Agreement), Power of attorney, Lease Deed of the said Land and Deed of Conveyance of the New Building/s in favour of the Society/s shall be borne and paid by and the Developer. Stamp duty in respect of the additional area to be purchased by the member shall be borne by the members.

27.3. The Developer hereby agrees that the stamp duty and registration charges payable on the registration of this agreement and the documents which may be required to be executed in pursuance of this Agreement shall be borne and paid by the Developer only and the Society and its existing members shall not be liable or responsible thereof. Individual members shall only pay Stamp Duty for the additional area purchased by them. All incidental costs and charges on this Development Agreement (and ancillary documents thereof) shall be borne and paid by the Developer.

27.4. The Developer shall be liable to pay the Stamp Duty and registration charges on Permanent Alternative Accommodation Agreements to be executed with the members of the Society who have admitted as confirming party to this Development Agreement. However, the Member who have not joined this Development Agreement as confirming party shall be liable to pay the Stamp Duty and registration charges on Permanent Alternative Accommodation Agreements to be executed with the members of the Society. The Stamp Duty and/or Registration Charges payable on the Agreements between the Developer and existing Members of the

K.K.Doshi J.K.Doshi. M.P. J-P.S.

Society for additional area to be provided by the Developer is so executed, the same shall be paid by the respective members.

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28. TAXES:

28.1. The Developer, the Society and the members shall be responsible for their respective personal tax liabilities such as Income Tax, GST, and all other applicable personal taxes, if any, arising as a result of this Agreement.

28.2. Goods and Service Tax (GST) and or any other tax liability on Executing Development Agreement shall be paid by the Developer. However, GST and or any other tax liability including income tax liability in providing permanent alternate accommodation and all other monetary compensations; including any additional area purchased by Member (proof of payment of taxes to be submitted to Society) shall be borne by the Existing Members.

28.3. Tax liability in respect of the sale component flats and new building, additional FSI, premium FSI, on the amenities, equipment's etc. shall be borne by the Developer.

29. PERMANENT ACCOUNT NUMBERS:

29.1. The Permanent Account Numbers of the parties hereto are listed in **Annexure-"I"** annexed hereto.

30. AMENDMENT:

30.1. This Development Agreement may be modified or amended only by on mutual concurrences of the parties in writing duly executed by the Society and the Developer.

31. ENTIRE AGREEMENT:

31.1. Save as varied, modified and rectified by these presents, the terms and conditions of the Development Agreement, shall be binding and in full force.

M.P. J.K. Doshi.

ADJ/1003011/577/2022/K
Pages 61 | 103