CHALLAN
MTR Form Number-6

GRN	MH005054533202324P	BARCODE		Date	12/07/2023-11:53:47	Form ID	

Department	Inspector General Of Registration	**Payer Details**	
Type of Payment	Registration Fee Ordinary Collections IGR	**TAX ID / TAN (If Any)**	
		PAN No.(If Applicable)	
Office Name	BRL6_JT SUB REGISTRAR BORIVALI 6	**Full Name**	TAMOS ASSOCIATES
Location	MUMBAI		
Year	2023-2024 One Time	**Flat/Block No.**	CTS 3, 3/1 TO 38 AKURLI CTS 377, 377/1 TO 20
		Premises/Building	POISAR

Account Head Details	Amount In Rs.
0030063301 Amount of Tax	30000.00
Total	30,000.00

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THE SEAL OF THE SUB REGISTRAR BORIVALI No. 6 MUMBAI SUBURBAN DIST. (BANDRA)

Road/Street	KANDIVALI SANGHVI CHSL KAMLA NEHRU X ROAD NO.1		
Area/Locality	KANDIVALI W MUMBAI		
Town/City/District			
PIN	4 0 0 0 6 7		
Remarks (If Any)	SecondPartyName=KANDIVALI SANGHVI CHSL~		
Amount In Words	Thirty Thousand Rupees Only		

Payment Details		FOR USE IN RECEIVING BANK			
Cheque-DD Details		Bank CIN	Ref. No.	10000502023071201879	8138375731713
Cheque/DD No.		Bank Date	RBI Date	12/07/2023-11:53:57	Not Verified with RBI
Name of Bank		Bank-Branch		STATE BANK OF INDIA	
Name of Branch		Scroll No. , Date		Not Verified with Scroll	

Department ID : Mobile No. : 9820570570

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

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

Print Date 12-07-2023 12:28:59

Department of Stamp & Registration, Maharashtra			
Receipt of Document Handling Charges			
PRN	1207202303639	**Date**	12/07/2023
Received from TAMOS ASSOCIATES, Mobile number 9820570570, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered(iSARITA) in the Sub Registrar office Joint S.R. Borivali 6 of the District Mumbai Sub-urban District.			
Payment Details			
Bank Name	HDFS	**Date**	12/07/2023
Bank CIN	10004152023071203430	**REF No.**	231935282560
This is computer generated receipt, hence no signature is required.			

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THE SEAL OF THE SUB-REGISTRAR BORIVALI NO. 6
सह दुय्यम निबंधक बोरीवली- ६
मुंबई उपनगर जिल्हा (वांद्रे)
MUMBAI SUBURBAN DIST. (BANDRA)

Department of Stamp & Registration, Maharashtra			
Receipt of Document Handling Charges			
PRN	1207202303717	**Date**	12/07/2023
Received from JOINT SUB REGISTRAR BORIVALI, Mobile number 9820570570, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered (iSARITA) in the Sub Registrar office Joint S.R. Borivali 6 of the District Mumbai Sub-urban District.			
Payment Details			
Bank Name	HDFS	**Date**	12/07/2023
Bank CIN	10004152023071203512	**REF No.**	231935284341
This is computer generated receipt, hence no signature is required.			

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THE SEAL OF THE SUB-REGISTRAR BORIVALI No. 6
MUMBAI SUBURBAN DIST. (BANDRA)

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Department of Stamp & Registration, Maharashtra

Receipt of Document Handling Charges

PRN	1207202303763	**Date**	12/07/2023

Received from JOINT SUB REGISTRAR BORIVALI, Mobile number 9820570570, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered (iSARITA) in the Sub Registrar office Joint S.R. Borivali 6 of the District Mumbai Sub-urban District.

Payment Details

Bank Name	HDFS	**Date**	12/07/2023
Bank CIN	10004152023071203552	**REF No.**	231935285569

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

Document **H**andling **C**harges
Inspector General of Registration & Stamps

Receipt of Document Handling Charges

PRN	2107202308114	**Receipt Date**	21/07/2023

Received from TAMOS ASSOCIATES, Mobile number 9820570570, an amount of Rs.200/-, towards Document Handling Charges for the Document to be registered on Document No. 0 dated 21/07/2023 at the Sub Registrar office Joint S.R. Borivali 6 of the District Mumbai Sub-urban District.

DEFACED
₹ 200
DEFACED

Payment Details

Bank Name	MAHB	**Payment Date**	21/07/2023
Bank CIN	10004152023072107556	**REF No.**	009763878
Deface No	2107202308114D	**Deface Date**	21/07/2023

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

Department of Stamp & Registration, Maharashtra			
Receipt of Document Handling Charges			
PRN	1207202303803	**Date**	12/07/2023
Received from JOINT SUB REGISTRAR BORIVALI, Mobile number 9820570570, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered (iSARITA) in the Sub Registrar office Joint S.R. Borivali 6 of the District Mumbai Sub-urban District.			
Payment Details			
Bank Name	HDFS	**Date**	12/07/2023
Bank CIN	10004152023071203592	**REF No.**	231935288241
This is computer generated receipt, hence no signature is required.			

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THE SEAL OF THE SUB-REGISTRAR OFFICE BORIVALI No.6
MUMBAI SUBURBAN DIST. (MAHARASHTRA)

Adjudication Application Form

Application Number: 1426-116010

Case Number: Adj/IGR242/619/2023
Name of Applicant: TAMOS ASSOCIATES
Address: 1001, AL TAHERI CHSL, CHURCH ROAD, ANDHERI EAST MUMBAI, 400059
Date: 2023-07-03
Email: laxmidharyunus@yahoo.com
Mobile No.: 9820570570

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To,

Collector of Stamps, Borivali

Subject: Adjudication under section 31 of the Maharashtra Stamp Act.

Respected Sir/ Madam,

I want to here your opinion about stamp duty applicable to the document of which details have been mentioned as below

General Information

Article Type	5-Agreement or Memorandum of Agreemen	Document's Title	
Document Executed or Not	No	Date of Execution of the Document	

Party 1 Details

Organization Details

Type of Organization	Organization Name	Email	Mobile	Address	Detail Address
Partnership firm	TAMOS ASSOCIATES	laxmidharyunus@yahoo.com	9820570570	1001, AL TAHERI CHSL, CHURCH ROAD, ANDHERI EAST MUMBAI	,400059

Authorised Person's Details

Name	Date Of Birth	Age	Occupation	Email	Mobile	Address	Detail Address
Mr. HUSAIN MUSTAFA SONI	1995-03-03	28	BUSINESS	laxmidharyun us@gmail.com	9820570570	1001, AL TAHERI CHSL, CHURCH ROAD, ANDHERI EAST MUMBAI	,400059

Property Details (Immovable)

Property Details

Property Type	Property Sub Type	Address	Cos Office	Property Area	Boundary Type	Unit	Area	Pot Kharaba	Detail Address	Pincode
Immovable	Land+Residential Unit	Maharastra, MumbaiSuburban, Borivali , आकुर्ली (बोरीवली)	Collector of Stamps, Borivali	URBAN	Municipal Corporation	Square Meter (sq m)	2223.20		KAMALA NEHRU CROSS NO.1 KANDIVALI WEST MUMBAI	400067

मुद्रांक जिल्हाधिकारी, बोरीवली तालुका, यांचे कार्यालय

एम. एम. आर. डी. ए. इमारत, पहिला मजला,

बांद्रा-कुर्ला संकुल, बांद्रा (पुर्व), मुंबई - 400051.

जा.क्र./आदेश/ 1425/2023 दिनांक 11 JUL 2023

(महाराष्ट्र मुद्रांक अधिनियम 1958 च्या कलम 31 खालील कार्यवाही)

निर्णय

उपरोक्त अभिनिर्णय प्रकरण क्रमांक ADJ/IGR242/619/2023 अन्वये पक्षकार M/s. Tamos Associates यांनी दिनांक 04/07/2023 रोजी Development Agreement चा संलेख अभिनिर्णयाकरीता सादर केलेला आहे.

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Particulars	Description	
Date of Execution	Unexecuted	
Type of Document	Development Agreement	
The Society	Kandivali Sanghvi Co-Operative Housing Society Limited	
The Developer	M/s. Tamos Associates	
The Members	Mrs. Madhuben B. Mishra & Others	
Society Registration No.	BOM/HSG/R/9675/1984	
Detail of the Property		
Village	Akurli & Poisar	
C.T.S No	CTS No. 3, 3/1 to 3/38, 377A, 377/1 to 377	
Plot Area	2223.20 sq.mtrs	
Total Members	82 Residential Members	
Zone 2023-24	77/338 Village - Akurli	78/344 Village - Poisar
Land Rate	Rs. 70,410/-	Rs. 70,200/-
Flat Rate	Rs. 1,33,550/-	Rs. 1,46,550/-
Const. Cost	Rs. 30,250/-	Rs. 30,250/-
Completion Period	36 Months + 6 Months Grace Period	
DP Remark	ChE./DP34202106111325142/R/S/2021/111325144 Dated – 05/06/2021 ChE./DP34202106111325083/R/S/2021/111325141 Dated – 05/06/2021	

अभिनिर्णयाकरिता सादर केलेला दस्त हा Development Agreement या प्रकाराचा असून दस्तात नमूद केल्यानुसार मिळकतीचे मालक (Society) हे विकासकास (Developers) सदरच्या दस्तान्वये विकसन हक्क प्रदान करित आहे. सादर केलेल्या दस्तात Schedule मध्ये नमूद केल्याप्रमाणे मालमत्तेचे क्षेत्र 2223.20 चौ.मी. आहे. सदरचा दस्त हा सोसायटी, सोसायटी सभासद व विकासक या तीन पक्षकार यांचे मध्ये निष्पादित होत आहे. विषयांकित मिळकत दोन वेगवेगळया गावांमध्ये येत असल्याने जास्तीचा जमिनदर असलेले मूल्यविभाग विचारात घेऊन मूल्यांकन करण्यात येत आहे.

सदर दस्ताचे अवलोकन केले असता, असे दिसुन येते की, सोसायटीच्या इमारतीमध्ये सभासद असलेली "Kandivali Sanghvi CHSL" नावाची इमारत मोडकळीस आल्याने तसेच सदर मिळकतीमधील

एकूण 82 सदनिका सभासद व सोसायटीने विकासकाबरोबर इमारतीच्या पुर्नबांधणीच्या अनुषंगाने करावयाच्या विकसना संबंधी विकसन करारनामा (Development Agreement) केल्याचे दिसून येते.

प्रस्तुत विकसन करारनाम्यानुसार एकूण 82 सदनिका सभासदांच्या ताब्यातील नमूद केल्याप्रमाणे मूळ क्षेत्र 27465.00 चौ.फुट कारपेट म्हणजेच 3063.01 चौ.मी. बिल्टअप असून या क्षेत्राच्या बदल्यात विकासक रहीवासी सभासदांना सभासदांना दस्तासोबत सादर केलेल्या सभासदांच्या यादीनुसार 21% नविन क्षेत्र 33232.65 चौ.फूट कारपेट म्हणजेच 3706.24 चौ.मी MOFA बिल्टअप नविन इमारतीमध्ये जुन्या क्षेत्राचे बदल्यात देणेत येत आहे. हे क्षेत्र मूळ क्षेत्रापेक्षा वाढीव 35% मर्यादेत असल्याने अंमलबजावणी सूचना क्र. 21(3)(2) लागू होत नाहीत. या शिवाय दस्तात नमूद केल्यानुसार विकासक सोसायटी सभासदांना Rent, Brokerage, Transportation Charges व पार्किंग मोबदला म्हणून देत आहेत. सदरचा खर्च मोबदला म्हणून परिगणित करण्यात आलेला आहे. विषयांकित मिळकतीस दस्तासोबत सादर केलेल्या DP Remarks नुसार 12.40 मी. रुंदीचा विकास रस्ता उपलब्ध होत असल्याने सदर मिळकतीस Additional FSI 0.5 व Admissible TDR 0.70 असा एकूण TDR FSI 1.20 रोड विद्ध टि.डी.आर अनुज्ञेय होत आहे. म्हणजेच सदर मिळकत क्षेत्रात 35 टक्के देय फंजिबल FSI सहित 2.97 इतका चटई निर्देशांक अनुज्ञेय होत आहे. दस्तातील पृष्ठ क्र. 13 वरील परिच्छेद क्र. 2.4 मध्ये नमूद नुसार सदर प्रकल्प DCPR 2034 चे Rules 33(7)B अन्वये विकसीत होणार असून एकूण अनुज्ञेय FSI पैकी 15% of Existing Area किंवा 10 sq.mtrs per Unit यापैकी जे जास्त असेल ते Incentive FSI म्हणून DCPR 2034 चे Rule 33(7)(B) नुसार उपलब्ध होणार. सदर मिळकतीचा विकास MOFA नियमानुसार होणार आहे.

वरील बाबींचा विचार करून दस्तात Schedule मध्ये नमूद केल्यानुसार मालमत्तेचे क्षेत्र 2223.20 चौ.मी. क्षेत्र विचारात घेऊन प्रकरणी मुल्यांकन सन 2023-24 चे बाजारमुल्यदर नुसार पुढीलप्रमाणे निश्चित करण्यात येत आहे.

Development Agreement (Completion period 36 Months + 6 Months Grace Period)					
ADJ/IGR242/619/2023	Land	Flat	Office	Shop	Construction Cost
2023-24	70,410	1,33,550			30250
Zone : Akurli	77/338				
Plot area	2223.20				
		Existing Carpet Area in Sq. ft	Total Built up Area in Sq. mtr		
Existing area		27465.00	3063.01		
No. of Society Members	82				
		New Carpet Area in Sq. ft	Total New Buildup Area in Sq. mtr		
21% Additional New Area MOFA (Page No. 18, Para No. 7)		33232.65	3706.24		
Permissible Area	2223.20	x	2.97	=	6602.90
Permissible / Potential Type of FSI	Area in Sq.mtr.	X Land Rate	X Multification		= Total Value of Rs.
Existing Basic 1	2,223.20	70,410			15,65,35,512
Additional FSI (2223.20 x 0.50)	1,111.60	70,410	0.50		3,91,33,878

Incentive FSI As per 33(7)(B) of DCPR 2034 (82 x 10 = 820.00) (3602.45 x 0.15 = 540.37)	820.00	70,410			5,77,36,200
Admissible TDR (2223.20 x 0.70 = 1556.24) (1556.24 - 820.00 = 736.24)	736.24	70,410	0.70		3,62,87,061
Fungible FSI (2223.20 + 1111.60 + 820.00 + 736.24 = 4891.04 sq.mtr.) (4891.04 x 0.35 = 1711.86 sq.mtrs.)					
4,891.04	1,711.86				
Free Fungible (on existing area) (3063.01 x 0.35 = 1072.05)	1,072.05	70,410	1.00		7,55,83,315
Charging Premium (1711.86 - 1072.05 = 639.81)	639.81	70,410	0.5		2,26,22,514
Total	6,602.90				38,77,00,931
Average Rate	Total Value/total area		58716.66		
Market Value I	Balance Area * Average Rate				
(Balance Area = Total permissible area - New area given to Society members)					
6,602.90 -	3706.24	=	2,896.66	sq.mtrs	
	Balance Area * Average Rate				
	2,896.66	58716.66			17,00,82,235
	Value of Developers area is Market Value is i.e. Rs				**17,00,83,000**
Market Value					
Consideration					Amount in Rs.
1. New area given to Society members	3706.24	30250	1.05		117719559
2. Rent (Page No. 16, Para No. 5)					
For First 12 Months	27465.00	55	12		1,81,26,900
For Second 12 Months	27465.00	60.5	12		1,99,39,590
For Third 12 Months	27465.00	66.55	12		2,19,33,549
3. Brokerage (Page No. 17, Para No. 5.5.2)	27465.00	55	1		15,10,575
4. Shifting Charges (Page No. 17, Para No. 5.5.1)	20000	82			16,40,000
5. Hardship Compensation (Page No. 17, Para No. 6)	27465.00	401			1,10,13,465
5. Car Parking	13.75	30,250	82	0.3	1,02,32,063
6.Common Facilities(Society office,toilet, W.cabin) (22.30+3+4.64=29.95)	29.95	30250			9,05,988
7. Development charges (2%)	3706.24	70,410	0.02		52,19,132
	Consideration			Total	20,82,40,820
				i.e.Rs.	**20,82,41,000**

वरील प्रमाणे दस्तातील मिळकतीचे मोबदलामुल्य रक्कम रू. 20,82,41,000/- हे बाजारमुल्य रक्कम रू. 17,00,83,000/- पेक्षा जास्त असल्याने जास्तीच्या मोबदलामुल्य रक्कम रू. 20,82,41,000/- वर मुद्रांक शुल्क वसूल करण्यात आले आहे.

मोबदलामुल्य	अनुच्छेद	देय मु.शु.
रु. 20,82,42,000/-	5(g-a)(5%)	रु. 1,04,12,050/-

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आदेश

1. अर्जदार/कक्षीदार यांनी सादर केलेल्या संलेखास महाराष्ट्र मुद्रांक अधिनियम 1958 च्या अनुसुची 1 अनुच्छेद 5(g-a)(5%) नुसार मुद्रांक शुल्क रु. 1,04,12,050/- देय असल्याबाबत दि.क्र.नोटीस/4221/2023 दिनांक. 11/07/2023 अन्वये आदेश पारित करण्यात आले होते. त्यास सदरहू मुद्रांक शुल्काचा भरणा कोणत्याही आक्षेपविना पक्षकार यांनी केला असल्याने दिनांक. 11/07/2023 रोजी विरुपित केलेल्या चलन क्र. MH004979215202324M वरुन दिसून येत असल्याने दिनांक. 11/07/2023 रोजीची नोटीस ही आदेश म्हणून कायम करण्यात येत आहे.
2. प्रस्तुत प्रकरणात पक्षकाराचे मुद्रांक शुल्क व दंड तसेच नोंदणी करतांना नोंदणी फी जरी शासनाकडुन कमी केली असली प्रस्तुत प्रकरणातील कोणताही व्यवहार बेकायदेशीर असल्यास तो कायदेशीर होणार नाही व बांधकाम अनधिकृत असल्यास ते अधिकृत होणार नाही हयाबाबतची सर्व जबाबदारी संबंधीत पक्षकारांची राहील त्यास महाराष्ट्र शासन अथवा मुद्रांक जिल्हाधिकारी, बोरीवली हे जबाबदार राहणार नाहीत.
3. एकुण पाने 1 ते 207 आहेत. दस्तातील नमुद सर्व Annexure तसेच अनुषंगीक कागदपत्रे हा दस्ताचा भाग बनविण्यात येत आहे.

(वैशाली अल्हाणे)
मुद्रांक जिल्हाधिकारी, बोरीवली.

प्रति	M/s. Tamos Associates
पत्ता	1001, Al Taheri CHS, Church Road, Andheri (East), Mumbai – 400 059.
प्रत	सह दुय्यम निबंधक बोरीवली कार्यालय क्र. 1/2/3/4/5/6/7/8/

CHALLAN

MTR Form Number-6

GRN	MH004979215202324M	BARCODE		Date	10/07/2023-22:38:05	Form ID	

Department	Inspector General Of Registration	**Payer Details**	
Type of Payment	Non-Judicial Stamps Duty on Doc Voluntarily brought for adjudicatn SoS	TAX ID / TAN (If Any)	
		PAN No.(If Applicable)	
Office Name	CSB_COLLECTOR OF STAMPS BORIVALI	Full Name	TAMOS ASSOCIATES
Location	MUMBAI	Flat/Block No.	CTS NO.3 3/1TO3/38 OF VILLAGE AKURLI
Year	2023-2024 One Time	Premises/Building	
Account Head Details	**Amount In Rs.**	Road/Street	CTS NO.377A 377/1 TO 377/20 OF VILLAGE POISAR
00[illegible]0801 Amount of Tax	10412050.00	Area/Locality	KANDIVALI WEST MUMBAI
		Town/City/District	
		PIN	4 0 0 0 6 7
		Remarks (If Any)	ADJ/IGR242/619/2023
		Amount In Words	One Crore Four Lakh Twelve Thousand Fifty Rupees O nly
Total	10412050.00		
Payment Details	IDBI BANK	**FOR USE IN RECEIVING BANK**	
Cheque-DD Details		Bank CIN / Ref. No.	6910333202307111087 1 / 729027045
Cheque/DD No.		Bank Date / RBI Date	11/07/2023-11:51:29 / Not Verified with RBI
Name of Bank		Bank-Branch	IDBI BANK
Name of Branch		Scroll No. , Date	Not Verified with Scroll

Mobile No. : 9820570570

Department ID :

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

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

Defaced By Me

Nishant Shinde
Supervisor

Challan Defaced Details

Sr. No.	Remarks	Defacement No.	Defacement Date	UserId	Defacement Amount
1		0002582717202324	11/07/2023-16:28:04	IGR242	10412050.00
			Total Defacement Amount		1,04,12,050.00

Print Date 11-07-2023 04:28:07


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THE SEAL OF THE SUB-REGISTRAR BORIVALI NO. 6
सह दुय्यम निबंधक बोरीवली-६
मुंबई उपनगर जिल्हा (वांद्रे)
MUMBAI SUBURBAN DIST. (BANDRA)


COLLECTO
BO

Office of the Collector of Stamp, Borivali
Certificate Under Sec.32 of Maharashtra Stamp Act, 1958

Received Adjudication Fee RS. **100/-** vide e-Challan GRN No. **MH004614503202324E** Dated **03-07-2023.**

Case No. **Adj/IGR242/619/2023**

Certificate Number: **CER-BOR-ADJ-IGR242-619-2023-3-1240**

Market Value/Value (if any): **Rs. 170083000**

Consideration Amount (if any): **Rs. 208241000**

Received from **TAMOS ASSOCIATES** residing at **1001 AL TAHERI CHSL CHURCH ROAD ANDHERI EAST MUMBAI 400059**. Stamp duty of Rs. **10412050/- (Rs. One Crore Four Lakh Twelve Thousand and Fifty only)**. Vide e-Challan GRN No. **MH004979215202324M** Dated **11-7-2023** Bank Name is defacement number is **0002582717202324**.

Certified Under Section 32 of the Maharashtra Stamp Act, that the full duty of **Rs. 10412050/- (Rs. One Crore Four Lakh Twelve Thousand and Fifty only) with which this instrument is chargeable under Article Development agreement of Schedule-I of the said Act, has been paid.**

This Certificate is subject to the provisions of Section 53(A) of the said Act.

Collector of Stamps
Borivali

हे प्रमाणपत्र महाराष्ट्र मुद्रांक अधिनियम अंतर्गत देण्यात आले आहे. परंतु उक्त दस्त नोंदणीसाठी नोंदणी अधिकाऱ्यासमोर दाखल झाल्यास, नोंदणी अधिनियम, १९०८, च्या तरतुदीनुसार नोंदणी अधिकारी दस्त नोंदणीची कार्यवाही करतील.

मुद्रांक जिल्हाधिकारी
Borivali

Place: Borivali
Date: 11 JUL 2023

Collector of Stamps
Borivali


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२०२३
THE SEAL OF THE SUB-REGISTRAR JOGESHWARI NO. 6
सह दुय्यम निबंधक जोगेश्वरी - ६
मुंबई उपनगर जिल्हा (वांद्रे)
MUMBAI SUBURBAN DIST. (BANDRA)


COLLECTOR

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Certificate u/s. 32(1) (b) of the Bombay Stamp Act, 1958.

Office of the Collector of Stamps
Case No. Adj 619/2023
Date 06/07/2023

MH004979215202324M

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Received from Shri. M/s. Tamos Associates
residing at .....
Stamp duty of Rs. 1,04,12,050/- one crore four lakhs twelve thousands fifty only
..... DEVELOPMENT AGREEMENT
vide challan No. ..... Dated 10/07/2023
Certified under Section 32(1) (b) of the Bombay Stamp Act, 1958
with which instrument is chargeable has been paid vide article No. 5(g)-(9)
of schedule.

Collector of Stamps

3/1240

THIS DEVELOPMENT AGREEMENT is made at Mumbai on this 12th day of July in the Christian Year Two Thousand and Twenty Three

KANDIVALI SANGHVI CO-OPERATIVE HOUSING SOCIETY LTD., a Co-operative Housing Society registered under the provisions of Maharashtra Co-operative Societies Act, 1960, under Registration No. BOM/HSG/R/9675/1984 having its registered address at Sanghvi Apartments, Kamar Nehru X Road No. 1, Kandivali West, Mumbai 400067, hereinafter referred to as **"THE SOCIETY"**, represented by (i) Deepak R. Jani, Chairman, (ii) Dinesh N Parekh, Secretary and (iii) Rohit P Modi, Treasurer of the Society duly authorized vide Resolution dated 7th March 2021 (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **FIRST PART**;

Area	Built up / Carpet
M V - 20,82,41,000/-	2223.205 Sq.mt.

M/S. TAMOS ASSOCIATES, a Partnership Firm registered under the provisions of the Partnership Act, 1932 and having its registered office at 1001, Al Taheri CHS, church road, Andheri East, Mumbai 400059, hereinafter referred to as **"THE DEVELOPER"** acting through its Partners Mustafa T Soni and Husain M Soni [which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the said firm as also its present and authorized Partners for the time being the survivor/s of them and/or the heirs, executors, administrators and legal representative/s of the last survivor] of the **SECOND PART**;

AND

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Member No.	Sr. No.	NAME OF THE MEMBER	FLAT NO.	SHARE CERTIFICATE NUMBER	OLD AREA CARPET SQ.FT.	NEW AREA CARPET SQ.FT.
1	1	Mrs. Madhuben B. Mehta	G-1			
	2	Mr. Bharat J. Mehta				
2	3	Mr. Bharat Jivanlal Mehta	G-2			
	4	Mrs. Madhuben B. Mehta				
3	5	Smt. Nirmalaben Dhirajlal Bhuta	G-3	3	175	107

COLLECTOR OF STAMPS

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5 मालाचा पुस्तक अधिनियम 1988 अन्वये अस्तित्व नोंदणीकृत सिनिअर कोर्ट ऑफ पर्यंत उत्पन्न एका नोंदणीकृती नोंदणी अधिक-यासमोर बाजार झालाच, नोंदणी अधिनियम 1908 च्या अधिनियमानुसार नोंदणी अधिकारी एका नोंदणी कार्यालयी नोंदणीकृत

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6	8	Smt. Arunaben Bhupendra Bhuta	G-4	4	175	212
7	9	Mr. Kirit Gordhandas Kapadia	G-5	5	175	212
8	10	Shri Rohit P. Modi	G-6	6	175	212
9	11	Mr. Hardik Deepak Mehta	G-7	7	175	212
10	12	Shri Ashvin Ramniklal Jani & Smt. Asmita Ashvin Jani	G-8	8	175	212
11	13	Mrs. Dharmistha M. Somaiya	G-9	9	175	212
		Mrs. Priya K. Somaiya				
12	14	Mr. Chirag Pankaj Bhuta	G-10	10	175	212
13	15	Shri PallavJayantilal Valia	G-11	11	175	212
14	16	Shri Rajesh J. Mehta	G-12	12	175	212
	17	Shri Rajesh B. Shah Huf				
	18	Shri. Jayesh B. Shah &	G-13	13	175	212
	19	Shri Rajesh J. Mehta				
14	20	Miss BhaviKirit Kapadia	G-14	14	175	212
	21	Mr. Kirit Gordhandas Kapadia				
15	22	Mr. Sudhir Shankar Chavan	G-15	15	175	212
	23	Mr. Santosh Gulabrao Mane				
16	24	Smt. Ranjan[illegible]M. Modi	G-16	16	175	[illegible]
17	25	Smt. Parul Mayur Gadoya	G-17	17	175	[illegible]
18	26	Mr.Pankaj T Dedhia	G-18	18	175	[illegible]
	27	Mrs.Minal P. Dedhia				
19	28	Mrs. Geeta Kanubhai Darjee	G-19	82	175	[illegible]
20	29	Shri Niranjan Nemchand Botadara	G-20/21	20	304	368
21	30	Mrs. Bhavnaben U. Patadia	G-22/23	21	341	413
	31	Mr. Ujamshi A. Patadia				
22	32	Smt. Mahesh Ramnlal Pandya	G-24	22	186	225
23	33	Shri Nilesh Jayantilal Parekh	G-25	41	172	208
	34	Shri Manish Jayantilal Parekh				
24	35	Shri Bhaskar Keshurdas Parekh	G-26	83	172	208
25	36	Smt. Minaxi Suresh Valia	G-27	23	200	242
26	37	Mrs. Shobha Vijay Sedani	G-28	24	200	242
	38	Mr. Bhavin Mahesh Modi				

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27	39	Shri IndravadanKuvarjiGalia	G-29	25	200	242
	40	Smt. Varshaben I. Galia				
28	41	Shri Satish Gopalji Oza	G-30	84	200	242
29	42	Mr. PankajNanalal Mehta	G-31	42	200	242
30	43	AMIT Yogesh Mehta	G-32	43	200	242
31	44	Smt. JasumatiKrishnakant Sanghvi	G-33	27	200	242
32	45	Shri Nagindas Tribhovandas Sanghavi	G-34	28	200	242
33	46	ANKIT Dilipkumar Pandya	G-35	29	200	242
34	47	Mr. Tushar Indravadan Shah	G-36	30	193	234
	48	Mrs. Deepa Amish Shah				
35	49	Shri Deepak Ramniklal Jani	G-37	31	193	234
	50	Smt. Daksha Deepak Jani				
36	51	Shri Bhavesh Pratapral Mehta	G-38	32	193	234
	52	Smt. Mamta Bhavesh Mehta				
37	53	Kirit G. Kapadia Huf	G-39	33	193	234
38	54	Smt Shri Pooja Mehul Vasani	G-40	34	193	234
39	55	Smt. Nu tan Atul Sheth	G-41	35	193	234
	56	Smt. Parul Jayesh Gandhi				
	57	Smt. Faiguni Pankaj Mehta				
40	58	Shri Rakesh Ushakant Shah	G-42	36	193	234
	59	Smt. Jagruti Rakesh Shah				
41	60	Mr. Nishant N. Gadani	G-43	37	191	231
42	61	Shri Rupesh Chabildas Mehta	G-44/45	38	269	325
43	62	Shri Bharatbhai Pravinchandra Parikh	G-46	39	187	226
	121	Shri Jagdish Pravinchandra Parikh				
44	63	Shri Paresh Nagindas Shah	G-47/48	40	335	405
45	64	Mr. Rohitkumar P. Mody	A-1	44	507	613
46	65	Mrs. Jagruti Kalpesh Pandya	A-2	45	449	543
47	66	Mr. Pareshkumar P. Rathod	A-3	46	515	623
	67	Mrs. Kalpanaben P. Rathod				
48	68	Mr. DilipKantilal Goda	A-4	47	507	613
49	69	Mr. Dinesh Narottamdas Parekh	A-5	48	449	543
50	70	Mrs. Ramaben N. Desai	A-6	49	515	623

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	71	Mrs. Meena P. Valia &	A-7	50	507	613
	२०२२	Mr. Pallav J. Valia				
	73	Mr. Ketan Jitendra Sanghvi	A-8	51	449	543
	74	Mrs. Hansaben Devidas Thakkar	A-9	52	515	623
54	76	Mrs. Daxaben N. Patel	A-10	53	506	612
	77	Mr. Nandlal Jivraj Patel				
55	78	Mr. Narendra Nemchand Bhayani	A-11	54	449	543
56	79	Mr. Sanatkumar Harsadrai Bhatt	A-12	55	515	623
	80	Mr. Rajesh Navitlal Shah	A-14	56	515	623
		Mrs. Priti Rajesh Shah (Associate Member)				
58	82	Mr. Dinesh Jayantilal Sanghvi	A-15	57	449	543
59	83	Mrs. Nehal M. Goradia	A-16	58	506	612
	84	Mr. Mihir B. Goradia				
60	85	Mr. Ashish Jashwantlal Koradia	A-17	59	515	623
61	86	Mrs. Rekha H. Mehta	A-18	60	449	[illegible]
62	87	Mr. Kirankumar Girdharlal Doshi	A-19	61	505	[illegible]
63	88	Mrs. Ranjan I. Thakkar	A-20	62	515	[illegible]
64	89	Mrs. Nirmala D. Bhuta	A-21	63	449	[illegible]
	90	Mr. Hemant D. Bhuta				
65	91	Mrs. Rupa Satish Doshi	A-22	64	506	[illegible]
66	92	Mr. Jayesh Saradchandra Joshi	A-23	65	515	[illegible]
67	93	Mr. Bababhai S. Goradia	A-24	66	691	836
	94	Mr. Haresh S. Goradia				
68	95	Smt. Jyoti Hasmukh. Bhuta	B-1	67	603	730
69	96	Smt. Vandana Manilal Dedhia	B-2	68	477	577
70	97	Smt. Parul Jayesh Gandhi	B-3	69	630	762
	98	Shri Jayesh J. Gandhi (Associate Member)				
71	99	Shri Hasmukh Chhabildas Gandhi	B-4	70	477	577
	100	Chetna Hasmukh. Gandhi				
	101	Hardik Hasmukh. Gandhi				
72	102	Mrs. Anju Virendra Jha	B-5	71	630	762

	103	Mrs. Sarika Rajkumar Jha				
	104	Mrs. Poonam Dharmendra Sharma				
73	105	Shri Prafulkumar P. Doshi	B-6	72	477	[illegible]
74	106	Smt. Jatin Shantilal Dhorda	B-7	73	[illegible]	576
	107	Shri Manish Shantilal Dhorda				
75	108	Shri. Dhiraj Ravjibhai Dabhi	B-8	74	[illegible]	[illegible]
76	109	[illegible]	B-9	75	462	559
	110	Smt. Gopal H. Raichura				
	111	Smt. Atul H. Raichura				
77	112	Smt. Bharat Jivanlal Mehta	B-10	85	476	576
78	113	Mr. Narendra Prabhudas Madhani	B-11	77	[illegible]	[illegible]
79	114	Mrs. Anila Rajnikant Shah	B-12	78	[illegible]	[illegible]
	115	Mr. Bansi Rajnikant Shah				
80	116	Smt. Ramaben Pranjivan Govinda	B-13	79	476	576
81	117	Shri Manish Nandlal Ambani	B-14	80	430	520
82	118	Shri Prabhulal Bhimji Trivedi	B-15	81	462	559
	119	Smt. Vimla Prabhulal Trivedi				

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THE SEAL OF THE DISTRICT REGISTRAR MUMBAI SUBURBAN DISTRICT BORIVALI No. 6

Mumbai, Indian Inhabitants, having an address at Sanghvi Apartments, Kandivali Sanghvi Co-op. Hsg. Soc. Ltd., Kamla Nehru X Road No. 1, Kandivali West, Mumbai 400067, hereinafter referred to as **"THE MEMBERS"** (which expression shall unless it be repugnant to the meaning or context thereof mean and include their respective heirs, executors, administrators, and legal representatives) of the **THIRD PART;**

WHEREAS:-

A. The Society is seized and possessed of or otherwise well and sufficiently entitled to all that piece or parcel of land or ground situate lying and being at Kamla Nehru Cross Road No. 1, Kandivali (West), Mumbai - 400067 in the Registration District and Sub-District of Mumbai Suburban bearing C.T.S No. 3, 3/1 to 38, of Village Akurli and C.T.S. No. 377, 377/1 to 20 of Village Poisar admeasuring 2223.20 sq. meters or thereabouts [hereinafter referred to as the **"SAID LAND"**] together with a building standing thereon consisting of 2 (two) Wings viz., Wing "A" comprising of Ground + Three Upper Floors and Wing "B" comprising of Ground plus Four Upper Floors having in aggregate 82 [Eighty Two] Flats (hereinafter referred to as **"THE SAID BUILDING"**]. The said Land and the said Building hereinafter collectively referred to as **"SAID PROPERTY"** and is more particularly described in the **SCHEDULE** hereunder written and shown delineated with **RED COLOUR BOUNDARY**

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LINE in the plan annexed hereto as **ANNEXURE "I"**. The details of the Existing Members, their respective shareholding, Existing Carpet Area occupied by Members are set-out in **ANNEXURE – "II"** hereto.

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B. The Society hereby declares, confirms and covenants as regards the title of the said property as under:

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

i. Originally, one Trimbaklal Anandji Sanghavi as Owner was seized and possessed of and otherwise well sufficiently entitled to the said Plot of Land bearing C.T.S No. 3, 3/1 to 38, of Village Akurli and C.T.S. No. 377, 377/1 to 20 of Village Poisar admeasuring 2223.20 sq. meters or thereabouts situate at Kamla Nehru Cross Road No. 2, Kandivali (West), Mumbai - 400067 in the Registration District and Sub-District of Mumbai Suburban which is more particularly described in the Schedule hereunder written together with a Chawl standing thereon known as Sanghavi Chawl wherein the tenements were Occupied by monthly tenants in whose favour Rent Receipt were issued by Trimbaklal Anandji Sanghavi;

ii. By and under an Agreement of Sale dated 20th December 1974 executed between Trimbaklal Anandji Sanghavi and his son Pranlal Trimbaklal Sanghvi being the proprietor of M/s Anant Construction Co., the said Trimbaklal Anandji Sanghavi agreed to sale and transfer and the said M/s Anant Construction Co. agreed to purchase and acquire all the right title and interest in the said land described in the Schedule hereunder written together with Sanghavi Chawl on the terms and conditions therein recorded;

iii. M/s Anant Construction Co., after having entered into aforesaid Agreement dated 20th December 1974 for devised a Scheme for re-development of the said land by demolition of the existing Sanghavi Chawl and for that purpose got the plans sanctioned in respect of the proposed building consisting of 2 (two) wings containing a total of 82 (Eighty-two) Flats sanctioned from MCGM under IOD bearing No. CE/[illegible]/BSI/AR dated 29th March 1978;

iv. M/s. Anant Construction Co., as per the sanctioned plans carried out and completed the construction of the proposed building which is consisting of 2 (two) Wings viz. Wing "A" comprising of Ground + Four Upper Floors and Wing "B" comprising of Ground plus Three Upper Floors having in aggregate 82 [Eighty-Two] Flats, which is described as "THE SAID BUILDING" and more particularly described in the Schedule hereunder written. The Occupation Certificate bearing Ref. No. CE/371/BSII/AR in respect of the said building has been issued by MCGM on 12th July 1976;

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9766	29	890

v. M/s. Anant Construction Co. sold all the Flats constructed in the said building to various third parties vide diverse Agreements for Sale for consideration and on terms and conditions therein recorded and did receive the entire consideration as recorded therein and even before the formation of the Society handed over and placed the purchaser in possession of the respective premises purchased and acquired by them under diverse Agreements for Sale;

vi. The Flat Purchasers came together and constituted themselves into a Society known as "KANDIVALI SANGHAVI CO-OPERATIVE HOUSING SOCIETY" as per Section 10 of MOFA Act, which was duly registered with the Registrar of Co-operative Housing Societies bearing Registration No. BOM/HSG/R/9675/1984 dated 07/02/1984 with its registered address at CTS No.3,3/1 to 38, of Village Akurli and C.T.S. No. 377, 377/1 TO 20, of Village Poisar, having address at Kamala Nehru Cross Road No. 1, Kandivali (West), Mumbai- 400 067;

vii. As per Section 11 of the Maharashtra Ownership of Flats [Regulation of Promotion of Construction, Sale, Management and Transfer] Act, 1963 read with Rule 9 of the Maharashtra Ownership Rules, 1964 the Promoters viz., M/s. Anant Construction Co., and his predecessor in title Trimbaklal Anandji Sanghavi were under Statutory obligation to convey the land and the building constructed thereon to the Society within period of four months from its formation, however the Promoters failed to comply with the said obligation and convey the said land and the building in favour of the said Society. Consequently, the said Society finally adopted proceedings for Deemed Conveyance by invoking the provisions of Section 5A of the Maharashtra Ownership of Flats [Regulation of Promotion of Construction, Sale, Management and Transfer) Act, 1963 by filing Application bearing No. 210 of 2018 before the District Deputy Registrar of Co-operative Societies, Mumbai City – 4 being the Competent Authority for issuance of Certificate of Entitlement under Section 11(3) of the MOFA in favour of Society to and to have an Unilateral Deemed Conveyance executed in its favour and to have it registered;

viii. The Competent Authority after scrutinization of the Application issued Show Cause Notices to the Promoters named above including issuing the Public Notice intimating filing of the above application and being satisfied as regards the claims and entitlement of the said Society exercised the powers vested in the Competent Authority as provided in Section 5A of the MOFA Act and issued Order -cum-Certificate of Entitlement bearing Ref. No. DDR-4/Mum/ DC/ Kandivali Sanghavi CHSL/256/2019 dated 31st January 2019 certifying that the Society under the provisions of Section 11[3] of MOFA is entitled for grant of Unilateral Conveyance of the said property in favour of the Society and to have the same registered as provided under the Act with further directions to execute Conveyance Deed as Deed

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of Unilateral Conveyance of all the right title and interest in the said property in favour of the Society as contemplated under provisions of Section 11[5] of the Act with direction to Sub-Registrar of Assurances to register the Certificate of Entitlement issued by Competent Authority along-with instrument of Conveyance executed by the Authority as required under the Registration Act, 1908. A copy of the Order-cum- Certificate of Entitlement dated 31st January 2019 is hereto annexed as ANNEXURE "III";

The said Pranlal Trimbaklal Sanghavi died intestate on leaving behind him surviving his two sons Anantrai Pranlal Sanghavi and Ashok Pranlal Sanghavi as his only heirs and legal representatives as and under the Hindu Succession Act, under which he was governed at the time of his death;

By and under Unilateral Conveyance Deed dated 31st January 2019 executed between the authorised representation of District Deputy Registrar, Co-operative Societies, Mumbai City (4), the Competent Authority as per the Powers conferred upon it by the Government of Maharashtra under Section 5A of the Maharashtra Ownership of Flats [Regulation of Promotion of Construction, Sale, Management and Transfer] Act, 1963 representing the defaulting Promoters under MOFA Act i.e. Trimbaklal Jamnadas Sanghavi, Anantrai Pranlal Sanghavi and Ashok Pranlal Sanghavi, therein referred to as defaulting "Vendor" and Party of the Second Part, M/s. Anant Construction Company, therein referred to "First Coming Party" and Party of the First Part and Kandivali Sanghavi Co-operative Housing Society Limited, therein referred to as "Society", and Party of the Third Part, the said District Dy. Registrar representing defaulting promoters and in due compliance of the Order-Cum- Certificate [illegible] Ref. No. DDR-4/Mum/ DC/ Kandivali Sanghavi CHSL/256/2019 dated 31st January 2019 certifying the entitlement of the Society for Conveyance as per the provision of Deemed Conveyance under Section 11 of the Act, sold, transferred, assigned assured and unto and in favour of the Purchaser / Society all the right title and interest in respect of the property being all that piece and parcel of land bearing C.T.S No. 3, 3/1 to 38, of Village Akurli and C.T.S. No. 377, 377/1 to 20 of Village Poisar admeasuring 2223.20 sq. meters or thereabouts the Registration District and Sub-District of Mumbai Suburban together with building standing thereon consisting of 2 (two) Wings viz., Wing "A" comprising of Ground + Four Upper Floors and Wing "B" comprising of Ground plus Three Upper Floors having in aggregate 82 [Eighty Two] Flats situate at Kamla Nehru Cross Road No. 1, Kandivali (West), Mumbai – 400067, which is collectively referred to as the said property more particularly described in the SCHEDULE hereunder written;

xi. The said Deed of Conveyance dated 14th January 2021 has been duly registered with the Sub-Registrar of Assurances under Sr. No. B-508-2021 dated 14th January 2021

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and on the basis of the said Registered Conveyance the name of the Society has been mutated in the Revenue Records as well as in the Property Card on 39 property cards out of the total 60 Property cards of the Society. The mutation of the remaining 21 property cards is under process. The Society thus as Owner is seized and possessed of and otherwise well and sufficiently entitled to the said property described in the Schedule hereunder written. The Property Tax Bills in respect of the said property and the said Building are also coming in the name of the said Society. A copy of the Property Card in respect of the said property standing in the name of the Society is hereto annexed as **ANNEXURE "IV"**;

xii. The Society confirms that till date no challenge / dispute has been filed by the Promoters against either against the Order of Competent Authority directing execution of the Deemed Conveyance or against the Deed of Conveyance executed in favour of the Society and that the title of the Society in respect of the said property and the said building is clear and marketable and free from all encumbrances.

The Society in its General Body Meeting held on 14th March 2010 had detailed discussion on the existing dilapidated condition of the said Building and considering the present condition it was decided by the Members of the Society to proceed with the redevelopment of the said property by demolishing the existing building and in place thereof construct a new multi-storied building by utilizing and consuming entire plot potential of the said property including by way of loading of Transfer of Development Rights including Fungible FSI that may become available on payment of premium to MCGM **["Plot Potential"]** in accordance with the provisions of Development Control Promotion and Regulation, 2034 and rules and policies framed thereunder wherein the Existing Members of the Society will be provided New Premises with all latest amenities absolutely free of cost in lieu of their Existing Flats. A copy Resolution passed in the General Body Meeting held on 14th March 2010 is hereto marked and annexed as **ANNEXURE "V"**;

D. For undertaking the re-development, the Society invited bids and in response the Society received offer dated 10th February 2021 from M/s. TAMOS ASSOCIATES. The Offer submitted by Developer was discussed and scrutinized and finally after detailed scrutiny and evaluation, the offer of Developer was considered as most appropriate and beneficial in the interest of the Society and its Members and consequently vide Special General Body Meeting held on 7th March 2021 the Offer submitted by the Developer was accepted and at the said meeting M/s. TAMOS ASSOCIATES was appointed as the Developer of the said property. After the selection of the Developer, the Society further negotiated with the Developer and a Revised Offer Letter dated 16th March 2021 was submitted by the Developer, which is duly agreed and accepted by the Society and its Members as final and acceptable. The Society vide the said Resolution also appointed Abhijit Arun Mehta, Architect / License Surveyor having his office address situated at 101, Matru Vatsalya, V.P.

Road Andheri (West), Mumbai – 400058 as the Architect in connection with the redevelopment of the property. A copy of the Special General Body Resolution dated 7th March 2021, Offer dated 10th February 2021 and Revised Offer dated 16th March 2021 submitted by Developer is hereto annexed as **ANNEXURE "VI", "VII" and "VIII"** respectively;

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The said property being in close proximity of the Railway Lines / Railway Tracks and falling in the buffer zone from the Railway Tracks and also affected by proposed upcoming Harbor Line and/or New Railway Station and/or New Railway Track Installation and therefore it is necessary to obtain Railway NOC prior to submission of the plans to MCGM for proposed redevelopment. Since the execution of the Development Agreement was likely to take some time, the Society and the Developer prior to the execution of these presents entered into a Memorandum of Understanding dated 30th May 2021 so as to enable and facilitate Developer to obtain such Railway NOC. In the MOU it has been agreed that if Society is required to surrender and handover a portion of the said property to Railway Authorities to comply with NOC Condition the same would result into loss of area from the rear side of the said property and that would result in the Developer not being able to consume and utilize the entire Plot Potential on the remaining balance portion of the said property and thus resulting into loss for the Developer and to compensate such loss the Society had agreed that the entire compensation provided by the Railway Authorities on account of such surrendering and handing over of the affected portion shall absolutely belong to the Developer so as to make the project financially viable for the Developer. The said MOU is valid, subsisting and binding on the parties and the parties hereby confirm the said understanding;

F. The Developer has prior to the execution of these presents have caused the publication of the Public Notice dated June 17, 2021 in English Language in ACTIVE TIMES NEWSPAPER, and in Marathi Language in LAKSHWADEEP NEWSPAPER for inviting claims and title investigation and it is hereby confirmed that no claims or demands have been received in response to the said Public Notice and that the Advocate and Solicitor for the Developer have issued a Title Report dated 26th September 2022 is annexed hereto as **ANNEXURE "XIV"** certifying that the title and entitlement of the Society for undertaking the re-development of the said property is clear and marketable and free from all encumbrances. It is however agreed that if any claims in respect of the said property or its entitlements are received by the Developer or comes to the knowledge of the Developer, the same shall be settled by the Society. A copy of the said public Notice dated 17th June 2021 is annexed hereto as **ANNEXURE "IX"**;

G. In the Special General Body Meeting of the Society held on 5 December 2021, the draft inter-alia of this Development Agreement and Power of Attorney are duly approved by the Society and its Members and it was further resolved that the Chairman, Hon. Secretary and

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Hon. Treasurer of the Society are authorized to sign and execute and to affix the common seal of the Society on this Development Agreement, Power of Attorney and get the same registered with the Sub-Registrar of Assurances under the Indian Registration Act, 1908 as also to execute all documents, deeds and assurances as required in pursuance of this Development Agreement for ensuring smooth redevelopment of the said property and discharge of all the obligations undertaken by the Society thereunder. A copy of the Resolution dated 5 December 2021 passed in the Special General Body Meeting is annexed as **ANNEXURE "X"** hereto;

H. For undertaking the redevelopment of the said property the Developer is fully authorized to demolish the existing building and in place thereof construct a new building with all modern amenities and facilities as provided in this Agreement and for the purpose of construction of the new building, the Developer shall be entitled to by utilize and consume the entire primary Floor Space Index (FSI) of said property, FSI that may become available on demolition of the existing structure, availing benefit of Fungible FSI by payment of premium and loading of additional FSI by way of Transferable Development Rights (TDR) on the said property including consuming the FSI that may be available free of all premiums in respect of the staircase, open spaces, passages, niches etc., as also by utilizing all the benefits directly and/or indirectly attached to the said property in the form of Set- Back FSI, if any, that may become available on the said property to the maximum extent possible that may be permissible as per Regulation 33(7)(B) or such other Scheme/ Regulations as sanctioned under the provisions of the Development Control and Promotion Regulation, 2034 sanctioned by Government of Maharashtra vide Notification bearing Ref. No. TPB-4317/629/ CR-118/2017/DP/UD-11 dated 8th May 2018 or such further or other policy / Notification as may be sanctioned by the Government from time to time, which enables the Developer to claim the benefit of incentive FSI permissible while construction of saleable component in light of prevailing T4 policy dated 09.07.2019 issued by MCGM. The Society and Members undertake that though they have already confirmed the benefit in favour of the Developer, they shall pass requisite GBR as per T4 policy within 15 days from the registration of this Development Agreement in the manner as required by the Developer to enable and facilitate the Developer to avail the benefit of the incentive FSI under Regulation 33(7)B of DCPR, 2034;

I. The parties being desirous of reducing the terms of re-development in writing are executing these presents.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS: -

1. The Recitals appearing hereinabove and the Annexures, Schedules annexed hereto shall form an integral part of the Operative Clauses of these presents and shall be read accordingly and

based on the representations and assurances of the Society and its members and believing the same to be true, the Developer has agreed to undertake the redevelopment of the said property.

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2. **GRANT OF RE-DEVELOPMENT RIGHTS**

2.1 The Society, subject to the terms and conditions as recorded in these presents, and with the consent letter annexed as ANNEXURE "XIII" and confirmation of the Members, hereby grants permission to the Developer and the Developer hereby agrees to re-develop, at its costs, efforts and expenses, the said property more particularly described in the SCHEDULE hereunder written;

2.2 The Society confirms that the net plot area of the said property is 2223.20 sq. meters or thereabouts and the same reflects on Property Card and as per FSI Statement that has been prepared by the Society. the total F.S.I. that would be possible to be consumed on the said property inclusive of Fungible FSI would be as per the approved plans to be submitted in BMC as per regulation 33(7)(B) of DCPR 2034 and that it is on the basis of the assurances and representation of the Society that the Offer dated 10th February 2021 and Final Revised offer letter dated 16th March 2021 has been submitted by the Developer. Further it is also agreed and recorded that in the event of the any portion of the said property is required to be surrendered to Railway Authorities as per the condition of the Railway NOC than to make project viable for the Developer, the entire compensation that would be provided by the Authorities in respect of such affected portion of the said property shall be entirely belong to the Developer and Society shall not be entitled to claim any benefit or entitlement in respect thereof. In view thereof, Developer shall not be entitled to seek any reduction in the Final Offer provided to the Society;

2.3 For re-development of the said property, the Developer shall, at its cost charges and expenses, be entitled (i) to apply for and obtain, in the name of the Society, the required sanctions and permissions from the concerned authorities for sanction of plans, commencement and completion of the construction of the building/s, (ii) to shift all the present members/ occupants by paying agreed compensation to each of them for temporary accommodation at the agreed rate and obtaining from them vacant possession of premises in their respective occupation as recorded hereunder, (iii) to obtain possession of the portion of the said property occupied by the Society; (iv) to demolish the said building and to re-construct and complete the construction work on the said property as per approved plans; (v) to construct Residential flats, offices, shops, Basement, stilt, podium, parking etc., as may be permissible; (vi) to use the entire FSI of the said property, avail benefit of premium FSI and additional FSI by acquiring Transfer of Development Rights (TDR), thus total maximum F.S.I. benefit possible as per the newly adopted Development Control and Promotion Regulation,

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2034 and the Rules and Regulations framed thereunder as applicable and to use and consume the same by putting up construction as also to consume all direct and/or indirect benefits presently available on the said property and attached to the said property; (vii) to avail the benefit of incentive FSI under Regulation 33(7)B of the DCPR, 2034 for which the Society and each Member shall pass requisite GBR, as required by the Developer; (viii) to provide constructed areas of Flats, Society office etc. to the Society and its Members as agreed with the society and its members; (ix) to deal with sale and transfer to prospective buyers or to retain for themselves the remaining surplus constructed premises and to allot the car parking spaces to their prospective Purchasers and to receive and appropriate consideration thereof for itself towards reimbursement of all cost incurred in it and surplus as its profits and (x) to do and carry out all other incidental acts, deeds and things required for the completion and proper re-development of the said property;

2.4 Each Member and the Society shall within 15 days of the execution and registration of the Development Agreement pass requisite GBR as per T4 policy in the manner as required by the Developer for availing the benefit of the incentive FSI on 2.97 FSI basis under Regulation 33(7)B of DCPR, 2034 while confirming that they shall not be claiming benefit of incentive FSI under Regulation 33(7)(B) while construction of rehab component in the proposed project;

2.5 After the sanctioning of plans and also Society and Member vacating and handing over the possession of the said property to the Developer, the Developer shall demolish the existing building and in place thereof construct a multistoried building as per the plans, permissions and sanctions that are approved by the Concerned authorities at its costs, charges and expenses. The Developer shall be entitled to the debris and/or to the sale proceeds which may be receivable against debris on demolition of existing building;

2.6 The Society shall at its costs, charges and expenses maintain clear and marketable title free from all encumbrances and reasonable doubts in respect of the said property and shall settle all the claims that are either received or comes within the knowledge of the Developer in the course of title investigation and due diligence undertaken by the Developer in respect of the said property. Further, if at any point of time any claims or litigation or proceedings are filed by the predecessor in title of the society disputing and challenging the Deemed Conveyance Order or the Conveyance executed in favour of the Society, the said proceedings shall be contested, settled and sorted by the Society at its costs, charges and expenses. Similarly, the Members shall also be responsible for making out clear and marketable title in respect of their respective premises, which are in their use, occupation, and possession at their costs, charges, and expenses;

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3.7 The Developer shall purchase and utilize TDR as also other premium FSI including Fungible FSI at its costs, efforts and expenses in the name of the Society and the said TDR and premium FSI purchased in the name of the Society shall be free from any encumbrances, charges, defects, lien, etc. The Developer shall incur all the expenses required for transfer of the TDR in the name of the Society in the records of Corporation.

3.8 The Developer upon execution and registration of these presents be entitled to display its signboard and site-office on the said property stating that the said project of redevelopment is being re-developed by the Developer and further Developer hereafter shall be entitled to display the projections, elevation and features of the project for advertisement and promotional purposes to inform the public of implementation of the project.

SANCTION OF PLANS

The Developer shall for and on behalf of the Society and in the name of the Society, submit the plans, drawings and specification approved by the Society and its Members, to the Municipal Corporation of Greater Mumbai and other concerned authorities for getting the same approved and sanctioned.

3.2 The Developer shall also always be entitled to reasonably alter and/ or modify the building plans as it may desire and as permitted following the rules but without in any manner affecting the areas and location of the Flats allotted and amenities provided to the Society for the members.

3.3 The Developer before submitting the Plans shall obtain the approval of S[illegible] which shall be represented by the Managing Committee Members duly authorized in Special General Body Meeting. The Committee shall provide such Approval within 15 days of the Developer approaching the Society for the same.

3.4 Such prior consent shall not be required or necessary when the changes modification and alteration are related to the Saleable Component / Developer's Entitlement in the Project. So far as the changes made are of nature, which shall be affecting the Saleable area/ Developer's entitlement, the Developer shall not be required to approach the Society for its approval. However, the Developer shall intimate about such alteration/ modification to the society in writing along with the proposed amended plans.

3.5 The Developer has represented, informed, and assured the Society and Members that

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the area of the premises to be provided shall be as per the Annexure "XI" here to be attached by developer.

4. **VACATING OF PREMISES BY MEMBERS**

4.1 The Developer shall obtain the IOD within 3 months from the date of execution and registration of the Development Agreement. Immediately on receipt of the IOD the Developer shall give necessary intimation to the Society in writing and the Society shall forthwith intimate the Member regarding the same.

4.2 The Society and its Members shall thereafter within period of 30 days from the date of Receipt of Notice to Vacate, vacate entire building and hand over the vacant and peaceful possession of the said property to the Developer for proceeding further with the implementation of the re-development project and undertaking the demolition of the existing building.

4.3 However, before seeking vacant possession of the premises from the Member, the Developer shall within 15 days from the date of intimation as stated above execute Individual Agreement for Permanent Alternate Accommodation with each of the members in respect of the alternative Flats to be provided to each of Member as per their respective entitlement. Only after such Agreement are executed the Developer seek the Member to vacate their respective existing Premises. The stamp duty and registration charges of such Agreement for Permanent Alternate Accommodation to the extent of the area of the new premises to be allotted free of cost in terms hereof shall be borne by Developer and for any additional area purchased by any of the existing Members, the stamp duty of such additional area or facility shall be paid by such concerned Member. Also, the GST applicable on the existing area and the additional area given by the developer which will be mentioned in the permanent alternate agreement will be payable by the existing members and not the developer. The purchase consideration in respect of such additional area shall be paid in the manner as recorded in Individual Agreement that would be executed with Members concerned.

4.4 The Society at all point of time be responsible and under obligation to ensure that all the Members vacate their respective premises that are in their use occupation and possession without any delay and default for ensuring smooth and timely implementation of the redevelopment of the said property.

4.5 It is agreed that in the event of any of the Member not vacating his premises within the time stipulated herein then Society shall be responsible and liable to take necessary steps at its costs, charges and expenses including legal proceedings, if

required, get the premises vacated as contemplated herein, without holding Developer responsible for the same. It is agreed and understood that in the event delay is caused by Society in handing over the vacant possession of the said property and the said building because of non-co-operation in vacating his premises the time granted to the Developer for completing the project from shall stand extended without any liability of additional obligations on Developer and the Developer shall not be responsible for any loss or damages suffered by the Society and/or any of its Member by virtue of such delay.

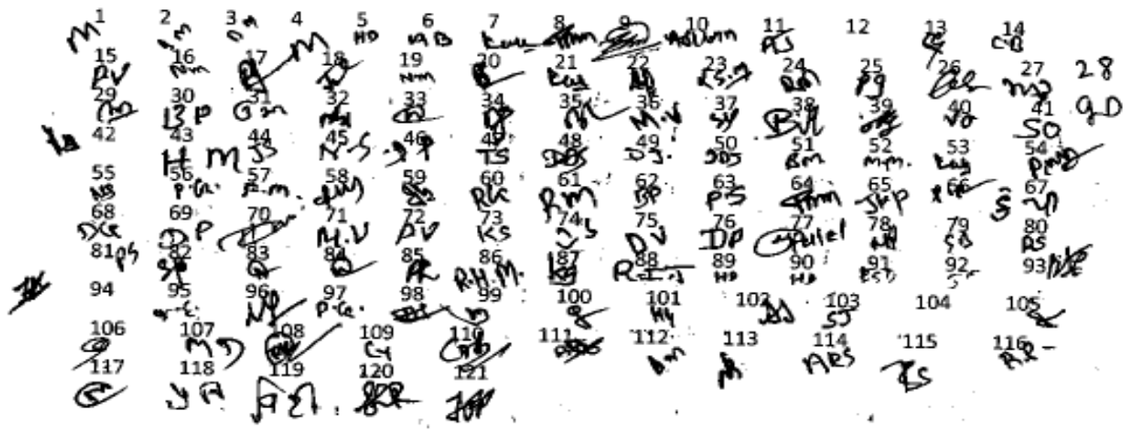
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PAYMENT OF TRANSIT COMPENSATION, SHIFTING CHARGES AND BROKERAGE

5.1 During the construction period commencing from the date of the Society handing over the vacant and peaceful possession of the entire property till possession of the new premises is offered to the Member, the Developer shall pay to the existing Members holding Residential Premises monthly Transit Compensation calculated @ of Rs. 55/- per month per sq. ft. of the existing approved carpet area or RS.20000 per month whichever is higher. The aforesaid amount of the Transit Compensation for the first term of twelve months and shall be subject escalation of 10% for every subsequent term of 12 months till the Developer offering the possession of the new premises in the proposed building to the existing Members.

5.2 The Developer shall not be liable to make any payment to any of the Members at the time of signing, execution, and registration of this Development Agreement, such obligation shall commence only from the date of the Society handing over the vacant and peaceful possession of said property.

5.3 To ensure timely payment of the transit compensation the Developer shall at the time of execution and registration of the Individual Agreement for Permanent Alternate Accommodation handover to the Society Cheque drawn in favour of the respective Member towards of the transit compensation of the amount equivalent to 12 months of transit compensation in advance in the form of two postdated cheques of six + six months which Cheque shall be handed over by the Society to the Members only when the Society and all its Members hand over the vacant and peaceful possession of the entire said building and the said property to the Developer. So, in that way, for the initial period of 12 months, Developer shall issue a two Cheques in the name of the Members which shall be handed over to the Member by the Society as stated above. Similarly, two cheques for each of the Member shall be issued by the Developer for the subsequent period of 12 months commencing form 13th Month to 24th Month. For period beyond 24 months the Developer shall issue monthly post-dated cheques in advance for initial period of each month in favour to the Member and shall continue



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to issue such cheque till the possession of the new premises is offered to the Member by the Developer. The Cheque for period beyond 24 months shall be issued by the Developer on or before the expiration of the 22nd Month from the date of Member handing over possession of the said existing premises.

5.4 The liability of payment of the compensation shall continue till the expiry of 15 days from the date of the Developer offering possession of the new premises with OC. The Member shall return all un-utilized cheque remaining in his possession before taking possession of the new premises.

5.5 In addition to the Transit Compensation agreed to be paid as recorded above, the Developer shall also make payment of the following amounts to the Member at the time of vacating of the existing premises:

5.5.1 Shifting Charges calculated at the rate of Rs. 10,000/- to and fro twice, firstly at the time of Member vacating and handing over the possession of the existing premises and shifting to transit compensation and further Rs. 10,000/- at the time of Member shifting form transit accommodation to the new premises to be allotted and transferred to Member in proposed re-development building.

5.5.2 Brokerage Charges equivalent to 1 month's transit compensation to enable the Members to arrange for suitable transit accommodation.

6. HARDSHIP COMPENSATION

6.1 The Developer shall pay to each of the existing Members of the Society holding residential and /or commercial premises Hardship Compensation at the rate of Rs. 401/- per sq. ft. of the existing approved carpet area. The said payment shall be made in two equal installments as under:

6.1.1 Rs. 100/- per sq. ft. shall be paid by the Developer against the Society vacating and handing over the possession of the said building and the said property; and

6.1.2 Rs. 301/- per sq. ft. being the balance amount at the time of the Member taking possession of the said new premises in the proposed building.

6.2 The payment of the Hardship Compensation shall be paid on understanding that the title of Society to the said property and the Member in respect of their respective premises are clear and marketable and that there shall be no disputes raised

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concerning the grant of Development Rights in favour of the Developer and its entitlement to re-develop the said property. It is discussed and agreed that if any such disputes are raised as regards the title of said property or the entitlement of the developer to re-develop the said property, then the same shall be forthwith settled by society. In case the Developer is required to settle such claim filed against the Society the same shall be settled with confirmation of the Society, the Developer shall be adjusting and appropriating such cost against the Hardship Compensation amount agreed to be paid under these presents to the Members. Likewise, if any claim is received in respect of the premises in use and occupation of Member, then the same shall be settled by such Member at costs, charges and expenses of such Member. If the Developer for any reason is required to settle such claim, Developer shall be entitled to adjust and appropriate the amount spent on settlement of such claim against the Hardship Compensation payable to such Member. In case of any of the Flats being subject to any mortgage or litigation that necessary NOC/ Orders for re-development shall be obtained by the Member within period of 45 days from the execution of these presents, if required.

In the event on account of any claims being received or litigation filed by any Member of Society, the Developer are restrained from carrying on further development and construction activity at site, then without prejudice to other rights and remedies available to the Developer, the Developer shall be entitled to adjust and appropriate the amount of loss/costs suffered by the Developer against the amount of Hardship Compensation and other amounts payable by the Developer. Any costs litigation that is required to be incurred in respect of such litigation the Society suffer the same. Likewise, the Developer shall not be responsible for meeti costs and expenses of any such litigation.

7 ALLOTMENT OF NEW PREMISES, AMENITIES, CAR PARKING & DEVELOPER'S ENTITLEMENT

7.1 As per the Area Statement approved by the Society and its Members the existing 82 Members of the Society are occupying in aggregate 82 Nos. of Tenements having and aggregate carpet area of 27,465 sq. ft. as per the list annexed to ANNEXURE "II" hereto. Developer agreed and confirmed the Area statement of each member of society only enclosed by for in the Annexure II hereto.

7.2 In consideration of the grant of development rights provided to the Developer as recorded in these presents, the Developer has agreed to provide 21% additional carpet area in aggregate admeasuring 5,767 sq. ft. carpet area over and above the existing carpet area of 27,465 sq. ft., which additional area shall be apportioned and divided among the members. The new premises to be provided to the Members of the Society

are hereinafter collectively referred to as **"THE SAID NEW PREMISES"** and the same shall be provided with all the latest amenities as mentioned herein. The area to be provided to each member in the proposed building is set out in Annexure "X" hereto. A list of the amenities to be provided by the Developer to the Society and its Members is as mentioned in the **Annexure "XII"**. The additional area agreed to be provided by the Developer is on the basis that the Developer shall develop the said property according to Scheme that may be approved under Regulation 33(7)(B) of Development Promotion and Control Regulation, 2034 and the same has been computed based on the agreed to be provided is on the basis that the said property shall be developed Scheme of Re-development proposed under Regulation 33(7)(B) of Development Promotion and Control Regulation, 2034 on the existing carpet area as pe the Area Statement approved by the Society and same does not denote RERA AREA.

7.3 The said respective area to be allotted to Members shall be inclusive of the fungible FSI benefit, incentive FSI as provided by the MCGM and shall be inclusive of areas covered in balcony & door jambs area. The area of the new premises to be provided as part of Rehab Component shall be calculated wall to wall and shall be as per MOFA Carpet Area.

7.4 The said New Premises shall be provided absolutely Free of Cost and neither Society nor the Members shall be required to make any contribution towards the cost of the said New Premises or the Amenities [save and except additional area agreed to be purchased by the members] to be provided therein;

7.5 The New Constructed Premises in the proposed building and Parking Spaces shall exclusively belong to the Developer and shall come to their absolute entitlement ["**DEVELOPER'S ENTITLEMENT**"]. The Developer is absolutely entitled to deal and dispose of the Developer's Entitlement in the manner it deems fit and proper without any objection of the Society and its Members, and the Society shall be bound and obliged to enroll the Purchaser of such premises as its members and issue Share Certificate in respect of such Purchasers and/or Developers Nominees, as the case may be.

7.6 The Developer and society members have mutually agreed that no parking spaces will be allotted individually or collectively in the newly constructed building.

7.7 The common terrace above the top floor and all the other common terraces and other common areas and amenities in the new building shall exclusively belong to and remain vested in the Society. The Developer shall not have any right to the common

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terraces in the proposed new construction. However, if any provision for terrace area is made in the plan on any of the floor of the proposed building other than the common terrace then the same shall be treated as pocket terrace and shall be exclusively reserved for the benefit of the Flat/Unit Purchaser to whom the same is allotted by the Developer and the Society and its Members shall not be entitled to make any claims or demands in respect of such terrace area or have access to the same by claiming the same as common amenity of the building.

COST OF THE RE-DEVELOPMENT

The entire cost of re-development of the said property shall be exclusively borne, paid and discharged by the Developer including but not limited to the cost (i) of preparing plans, designs, etc., and obtaining the necessary sanctions/approvals; (ii) of acquiring T.D.R. and premium F.S.I.; (iii) payment of all kinds of premium, fees, cess and taxes like GST and payable to Municipal Corporation and/or any Government Authorities during the progress and until the completion of the construction work and obtaining of Occupation and completion Certificate; (iv) of premium F.S.I. in lieu of the staircase /common passage/ lift/ balcony etc.; (v) deposits and other charges payable to any of the authorities; (vi) of construction including cost of building materials, wages and salaries payable to the workmen and other persons employed to carry out the construction work including ESIS, Provident Fund, insurance premium of workmen, fees and charges payable to Architects, Civil Contractors, R.C.C. Consultants, Supervisors, Engineers, Structural Engineers, contractors and all other persons engaged for re-development; (vii) property taxes from the date of society handing over the possession of the property to the Developer until the date of receiving of Occupation Certificate and handing over of the possession of the Flats, Shops of the new building to the Society and/or its Members; (viii) all the amounts payable by the Developer to the Society and its Members under this Agreement and (ix) all or any other cost and expenses whatever directly and/or indirectly attached to the re-development of the said property and/or required to be incurred for re-development of the said property upto the time of obtaining of Occupation Certificate. The GST applicable on the existing area and the additional area given by the developer which will be mentioned in the permanent allotment agreement will be payable by the existing members and not the developer.

9 **TIME FRAME**

9.1 The Developer shall obtain the sanction of the Plans and I.O.D. within 3 months from the date of the execution of this Development Agreement;

9.2 Once the Plans are sanctioned and the Developer receives I.O.D., each of the Member

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shall within 30 days from the date of intimation from Developer of receipt of NOC vacate their respective flats, Shops for the demolition of the said building and for commencing the work of re-development of the said property. Before vacating of the premises, the Developer shall execute Agreement for Permanent Alternate Accommodation with the Member;

9.3 The Developer shall within 3 months from date of Society handing over the possession of the property demolish the existing building and obtain the Commencement Certificate of the proposed building;

9.4 The construction of the proposed building shall be completed, and Occupation Certificate shall be obtained within period of 36 months from the date of issuance of the Commencement Certificate with a further grace period of 6 months aggregating to 42 months and within the said period the Developer shall handover possession of the all the premises to the concerned Members to the Society. The Completion of the Building and obtaining of the Occupation Certificate shall be subject to Force Majure as provided in Clause 9.5 below.

9.5 Force Majeure shall mean and include any circumstances on account of which the further development and construction and implementation of the re-development comes gets stalled for factor which are not attributable to the Developer and among other factors include situations such as (i) war, civil commotion, accident, strikes or Act of God affecting the said property; (ii) Any notice, order, rule, notification of the Government or other public, judicial or Competent Statutory Authority affecting the development of the said property and (iii) Non-availability of steel, cement or any other building materials, water for construction or supply of electric power (iv) change in the policy, laws, etc., on account of which further construction cannot be carried out by the Developer, (v) Non processing of file or non-granting of any NOC, permission and sanctioned required in connection with the passing of the plans etc., despite the Developer having complied with all the requisition by the Municipal Corporation or any other authority, (vi) any judgment order or direction passed by the Hon'ble Court or any commutation of Stop work issued by the Municipal Authorities or otherwise on account of which the Developer is not able to proceed further with development and stop the on-going construction activities and (vii) Declaration of Pandemic in the nature of Covid-19 or similar other pandemic resulting into declaration of the Lockdown by the Government or any Authority, migration of labours resulting in shortage of labours, materials, etc., disruption of the construction industry etc.

9.6 The delay in the construction resulting because of the aforesaid force Majure shall not be attributable to the Developer and that time for completion of the project by the

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10 २ DECLARATION OF SOCIETY AND MEMBERS

Developer shall stand extended automatically without any liability or additional obligation on part of Developer, and the rental amount will not be paid to the existing members during the Force Majeure period.

The Society and Members hereby declare confirm assure and covenant with the Developers as under:-

10.1 The Society is well and sufficiently entitled to the said property described in the Schedule hereunder written and their title to the said property is marketable and free from all encumbrances and there are no third-party claims or demand made by person or persons in respect of the said property or any part thereof against the said Society.

10.2 The area of the said property is admeasuring 2223.20 sq. meters and that that the entire said is reflected on the Property Card and the same is physically present and available at site and no portion thereof is encroached and encumbered by the Society.

10.3 At present there are no proceedings instituted or pending by or against the Society in connection with the said property and entitlement of the Society respect of the said property or development potential thereof and that the Society is absolutely completely entitled to grant, assign and transfer the development rights in respect of the said property in favour of the Developer herein in the manner recorded in these presents. The said property is not subject matter of any litigation, and no Notice of Lis Pendence is filed with the Office of the sub-Registrar of Assurances in respect of the said property.

10.4 No Notice from any Government, Municipal Corporation or any other public body or authority or any notice under any law including the Land Acquisition Act, the Land Requisition Act, the Town Planning Act, the Municipal Corporation 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 development of the said property.

10.5 The said property is not under any reservation and there are no restrictions on re-development thereof as per Development Control Promoters and Regulation, 2034.

10.6 The Society and Members have paid and shall continue to pay all outgoing in respect of the said property till the date of Society and its Members vacating and handing over the possession of entire property to the Developer and thereafter the Developer shall pay the same until Society receiving the possession of the said new flats, shops with Occupation Certificate in terms of these presents.

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10.7 The Members herein are the only Registered Members and hereditaments of the Society and save and except the Members herein there are no third party in use, occupation and possession of the said premises and that said premises are not the subject matter of any claims, litigation and liabilities. Further, if in case of any of the premises any Bank Loan/ Mortgage is found to be existing, then such concerned Member shall be responsible for obtaining the necessary NOC etc. from such bank/ financial institution within period of 45 days from the date of execution hereof and before vacating the said premises, if required. Also, if any notice or claim is issued from any banks or any financial institutions regarding mortgage/ bank loan/ lien of any of the existing member's flats after the execution of this development agreement, then in such case, the developer will handover the new premises to the society and it will be the responsibility of the society to clear the title issue and give that possession to the concerned member. Also, in the event it is found that any Member have let out its premises on Leave and License Basis or otherwise than necessary cancellation and termination of such Agreements including seeking the Licensee to vacate the premises before expiration of 45 days shall be the responsibility and obligation of the concerned Members. The Developer shall not be responsible or liable to such Member because of such termination and cancellation.

10.8 The Members have till the date of execution of these presents paid and discharged all the outgoings in respect of their respective premises. In the event of any amount is found to be outstanding despite and it is brought to the notice of the Member, then the same shall be paid and appropriated from out of the Hardship Allowance amount payable to the Member by the Developer and the Developer shall be fully entitled to make the payment of such amount directly to the Society.

11 DECLARATION OF DEVELOPER

11.1 The Developer hereby represents and warrants with the Society that the Developer is engaged in the business of development and re-development of immovable properties.

11.2 The Developer has sufficient financial strength and resources to carry out the redevelopment work of the said property in terms of these presents and as per the assurances were given shall not cause any delay and/or default in carrying out and completion of the intended redevelopment of the said property for want of funds.

11.3 The Developer, before submitting the said Offer has also ascertained and satisfied itself about the development potentiality of the said property and after such satisfaction and being convinced that the redevelopment of the said property would

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be possible to the minimum extent as mentioned above, has submitted its Offer and is entering into this Agreement and accepting the grant of development rights by the Society.

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11.5 That the Developer shall after passing the plan and upon obtaining all the approvals as may be required for development and construction of the proposed building, take all steps as may be required to be complied by Developer under the provisions of the MAHA RERA Act including the registration of the said project as RERA Project with the RERA Authorities and shall duly comply with all the requirement of law as required under the said Act and rules framed thereunder.

11.6 The Developer alone shall be responsible towards the prospective purchaser/s for any breaches/defaults of any of the terms and conditions of the Letter of Allotment, Agreement for Sale or any other writings/documents executed for such prospective purchaser/s and shall also indemnify and keep indemnified the Society/existing members from and against all actions, cause, claims and demands arising therefrom.

11.7 The Developer shall enter into agreements as per provisions of RERA with a prospective purchaser of Flats.

11.8 The Developer shall also pay and discharge duly and punctually all the liab[illegible] the building contract labours, material suppliers, workers and other [illegible]ees employed by the Developer for and incidental to the construction wo[illegible] hereof and shall also indemnify and keep indemnified the Society/existi[illegible] from and against all actions, cause, claims and demands arising there[illegible] The Developer shall also indemnify and keep indemnified the Society/existing members from and against all-cause, claims, demands that may be made or raised [illegible] Society because of the said construction activity and/or because of any act of [illegible] Developer as provided herein.

11.9 The Developer shall be liable for the payment of accident compensation and all dues to Third parties concerning the contractors engaged by the Developer.

11.10 The Developer shall not construct any illegal area/structure on the said land.

11.11 The Developer have not been disqualified from undertaking the construction of flats under any provision of the RERA.

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11.12 During the period of construction and also within 15 days from the date of the Developers notifying the Society to take possession of the Members' Premises, the Society shall be entitled to verify the flats comprised in the Members' Premises are constructed as per the approved plans and the area shall be physically measured and certified jointly by the Society's Architect and the Developers' Architects and the joint decision taken by them shall not be disputed by either party hereto and shall be binding on the parties hereto. If the area of any of the flats comprised in the Members' Premises is found less or more than 2% of the thereof 'agreed to be provided hereunder, then the Society shall notify the Developers and the Developers shall forthwith on receipt of notice, be bound and liable to pay compensation to the concerned Member the market rate of difference in the carpet area. The right reserved by the Society to itself to carry out inspection, shall not be construed as an obligation or responsibility on the part of the Society to point out to the Developers, every variation from the approved plans and/or jeopardize the right of the Society and the concerned member to claim the aforesaid compensation. It is further clearly agreed and understood that if the carpet area of any of the flats comprised in the Members' Premises, is more than 2% that agreed to be provided, then the Concerned members will pay the Developer as per the market rate applicable for such excess area.

11.13 The Developers has also prior to the execution of these presents the developer has also obtained the Railway NOC for the purposes stated in the Clause 2.2 of this present Development Agreement.

11.14 The Developers shall also obtain the Occupation Certificate and provide the Electric Meters, water meters in the proposed new building as per the MCGM requirements and pay all deposits in that respect, without recourse to the Society.

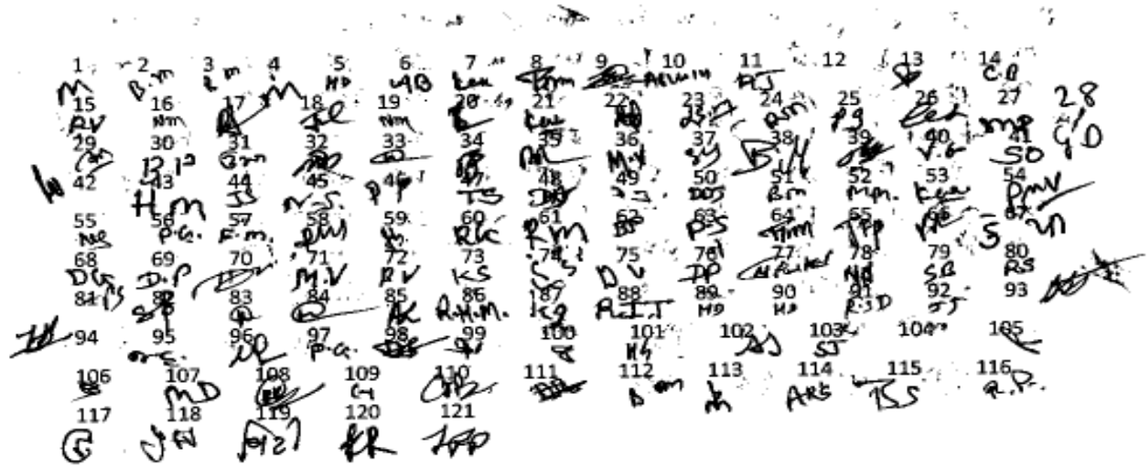
11.15 The Developers agree and undertake that they will not sell any of the residential flats comprised in the Developers' Premises for any use, other than for residential purpose.

11.16 The Developer shall be entitled to put up its Sign Board at such location as it may deem fit and proper including with neon signs etc.,

11.17 It is sole responsibility of the Developers, time being of the essence of the contract, to be complied by them, at their own risk, costs, and expenses.

12. POWER OF ATTORNEY

12.1 The Society shall simultaneously with the execution of these presents, executed a General Power of Attorney in favour of the Developer and / or its Nominees related to the said property authorizing them to do all lawful acts, deeds, matters and things



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pertaining to the re-development of the said property and for the said purpose to sign all letters, applications, affidavits and such other writings containing true facts and correct particulars in respect of the said property and as may be required in this behalf and for the said purpose to approach all authorities including the Municipal Corporation and the authorities under any other law and to do and perform all acts and things required to be done and performed by the Developer in that regard.

12.2 The Developer shall exercise all the powers contained in the Limited Power of Attorney at its costs, efforts and risks, and they shall indemnify and keep indemnified the Society and its Members against any act or omission or liability arising therefrom.

13. RIGHTS OF DEVELOPER AND PROSPECTIVE BUYERS FROM THE DEVELOPER'S ENTITLEMENT

13.1 In consideration hereof and consideration of the Developer redeveloping the said property entirely at its own cost, the Developer, after receiving I.O.D. and after first earmarking the flats to be allotted to the Society and its members, shall be free and at full liberty to sell, transfer, deal with and dispose of and allot on ownership basis to the prospective purchasers from the Developer, all the remaining Flats, shops, offices, etc. and allot car parking spaces in the said New Building to be constructed by the Developer on the said property and to receive for themselves and to appropriate to themselves all the sale proceeds thereof. Such sale/transfer and allotment of premises shall remain to bind on the Society.

13.2 The prospective buyers of the flats/tenements from the Developer shall be entitled to avail loan from any financial institution/bank/organization by mortgaging the flats allotted to them by the Developer but subject to all other terms and conditions of this Agreement and without the Society and its Members being liable for the same in any manner. The repayment of the loan, interest and other charges on such loan shall be the sole responsibility of the person availing such loan.

13.3 The Society shall admit as its Members/Shareholders all persons who shall purchase such Flats, offices, shops, etc from the Developer the premises in the new building to be constructed on the said property without charging any transfer charges. Such members shall be admitted subject to the Rules, Regulations and Bye-laws of the Society and the same shall be binding on the said incoming members. Upon receipt of the application for membership from such Purchasers, the Society shall admit such Purchasers as its Members and issue the requisite Share Certificates subject to as follows:

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a) Application for membership with an applicable membership fee;
b) Attested photocopy of the Agreement along with copies of the stamp duty receipt and registration receipt duly notarized.
c) An undertaking to use the premises in question for Residential/ commercial purposes and not to change the user thereof, and to abide by the bye-laws, rules and regulations of the Society;
d) Cost of shares, & Admission Fees if any, and
e) Payment of the proportionate share of undistributed amount lying with the Society (Fixed Deposits, Sinking fund account, Regular maintenance account etc.) on the date of admission of new members as members of the Society. Such proportion shall be worked out and calculated on the basis of the new carpet area of the existing members and total undistributed funds Society is having with it.

13.4 The new Flat Purchaser shall be bound to comply with all procedures for becoming the member. After becoming a member of the Society, the new Flat purchasers shall be at par with the existing members. However, such new Flat Purchasers shall not be entitled to demand any share in the consideration and/or other benefits which are agreed to be provided to the Society and/or its existing members by the Developer against the granting of the development rights of the said property.

13.5 In respect of unsold and/or un-allotted premises that are remaining with the Developer after the allotment of the premises, the Developer shall be responsible and liable to contribute the proportionate maintenance charges and taxes and outgoings in respect of such units/premises and shall pay the same to the society.

13.6 The Developer upon receiving the commencement certificate to carry out the construction of the proposed building shall be entitled to raise project finance and/or funds as may be required for carrying out the construction and development of the proposed building from any banks, financial institutions, company, corporation or investor and to secure the repayment of the said amount taken by the Developer for the project the Developer shall be entitled and authorized to provide and furnish the premise coming to and forming part of the Developer's Entitlement in the project as collateral security and for that purpose the Developer shall be entitled to sign the necessary documents, Deeds of Mortgage, Writings, etc., or otherwise as may be required for such transaction. While availing such financial facility, the Developer shall neither mortgage nor create any charge in respect of the area/premises which are to be allotted to the Members of the Society nor the said property belonging to the society and that the title in respect of the same should always be kept as clear and marketable and free from all encumbrances and reasonable doubts. The entire obligation qua such financial obligation and advances shall be solely that of the