

CRM NO - M4015873234204226
Deft NO - 000756254920422

Area - 615.4 sq. mts
A.V. - 5,05,05,000/-

Certificate No. 32 (1) of the Bombay
Stamp Act, 1958
Office of the
Collector of Stamps, Kurla
No. 1100901/127/22/F/294/12
Date 21/03/2022
Received from Mr. Shiv Chorp Intra COPC) At ud
Twenty Five lakh
Twenty Five thousand Two Hundred Fifty only
Rs. 25,25,000/- Dated 20/03/2022
Certificate under Section 32 (1) of the
Bombay Stamp Act, 1958 that the full duty
of Rs. 25,25,000/- Twenty Five lakh twenty five thousand
Two Hundred Fifty only is chargeable
has been paid complete Rs. 5 (8-0)
At Kurla
This Certificate is subject to the provisions
of section 32-A of Bombay Stamp Act, 1958
Date 21/03/22
Collector of Stamps
Kurla

करल 8		
एरर	90	96
2022		

RE-DEVELOPMENT AGREEMENT

THIS RE-DEVELOPMENT AGREEMENT is made and entered
into at Mumbai, on this 31st day of MARCH, 2022

BETWEEN

The GURU ASHISH CO-OPERATIVE HOUSING SOCIETY
LTD: a co-operative housing society duly registered under the provisions of
the Maharashtra Co-operative Societies Act, 1960, having registration No.
BOM/WT/HSG/TC/1289 of 1985 and having its registered office at Neelam Nagar, Mulund
(East), Mumbai - 400 081, hereinafter referred to as "The Society" (which
expression shall unless repugnant to the context or meaning thereof shall
mean and include its present members constituting the said Society, its
office bearers and its successor or successors and permitted assignees)
FIRST PART.

AND

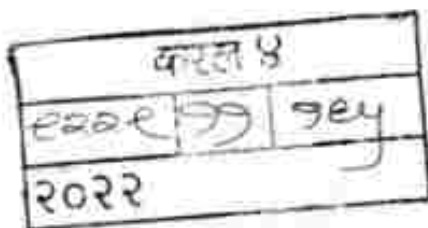
1. DR J. A. MAOO, holding Flat No. A-001
2. MR P. A. MAJLEKAR holding Flat No. A-002

[Signature]

[Signature]
PP Bid.
L.A.N.
MAJLEKAR

[Signature]

ADJ/1100901/127/2022/K
Pages 1 97



3. MR DINESH SURATKAL AND MRS.SWETHA D SURATKAL holding Flat No. A-003

4. MR. S.N. JOSHI holding Flat No. A-101

5. MR N.K. BILLAWA holding Flat No. A-102

6. MR M. N. KULKARNI holding Flat No.A-201

7. MR S.Y. KAWATKAR AND MRS.SANDHYA KAWATKAR holding Flat No.A-202

8. MR SHYAMLAL THAKUR holding Flat No.A-301/302. with Terrace

9. MRS SANDHYA KOLI holding Flat No. B-001

10. PEPESH BID holding Flat No. B- 002

11. MR SHYAMLAL THAKUR holding Flat No. B-101

12. MR LEEA NADKARNI holding Flat No. B-102

13. MR SHYAMLAL PURSHOTTAM AND MR. PURSHOTTAM holding

14. MR SUNIL SOOD AND SHYAMLAL THAKUR holding Flat No. B-202

all Indian Inhabitants members residing at Guru Ashish Co-operative Housing Society Ltd., Neelam Nagar, Mulund (East), Mumbai - 400 081, hereinafter referred to as the 'EXISTING MEMBERS' (which expression shall unless it be repugnant to the context or meaning thereof deemed to mean and include their respective heirs, executors, administrators and assigns)of the **SECOND PART** **AND**

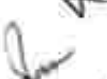
SHIVCORP INFRA (OPC) PVT LTD- a One Person Company having their office at A/102, Moti Vihar, N.S. Road, Boadke Building, Mulund (West), Mumbai -400 082, through its Director SHRI SHYAM H THAKUR , hereinafter referred to as the "THE DEVELOPERS" (which expression

[Handwritten signatures and initials at the bottom of the page]

shall unless it be repugnant to the context or meaning thereof shall mean and include its Successors and assigns) of the **THIRD PART.**

ART. ४
२२२ १२ १८५
२०२२ dated

17









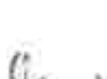











करल ४		
६२२६	७३	७६५
२०२२		

along with their present respective carpet areas are set out in the list annexed hereto and marked as ANNEXURE 'C'

AND WHEREAS the said existing building belonging to the Society have become very old and in dilapidated condition. (i.e. nearly 36 years old) and require extensive repairs besides which several work of improvements and recurring repairs are required to be carried out to the said existing buildings. The cost of such repairs, renovations and improvement is considerable and hence instead of going for recurring repair work, the Society and its existing members intend to demolish the said existing old building and to construct new building by utilizing full basic FSI generating from the said property and TDR, FSI, Premium FSI, Fungible FSI including staircase, lift, landing or such available FSI as permissible under the Development Control Regulation for Greater Mumbai (DCPR-2034) in force and as amended from time to time and rehabilitate all the existing members and prospective purchasers as mentioned hereafter, in the new buildings to be so constructed on the said



AND WHEREAS as per the prevailing Development Control Regulations for Greater Mumbai DCPR- 2034, it is possible for the Society to consume basic FSI generating from the said property, additional F.S.I by paying premium to MCGM, Fungible FSI and TDR FSI by way of Transferable Development Rights (TDR) in accordance with the provisions of the Development Control Regulations-2034.

AND WHEREAS the Society therefore in its said Special General Body Meeting held on 24th December 2017 (which was attended by 15/15 members thereby constituting more than required 3/4th of the total membership) discussed the issue of Redevelopment of the building of the society at length and decided to go in for re-development of its Property by demolishing the said Existing Building and constructing a new building in

[Handwritten signatures and initials at the bottom of the page]

its place for the Members as well as prospective purchasers. Since the Members, do not have the necessary funds, expertise and technical knowhow for re-development of properties for better utilization of resources and planning, and experience for carrying out the job, the Society and the existing members decided to engage the services of professional/reputed Developers for demolition of existing building and construction of new building on the said Property and provide the members of the society New Flats of Larger Areas, Free of Costs. The copy of the resolution passed is annexed hereto and marked as ANNEXTURE 'D'.

25/9/21	8
25/9/21	98
25/9/21	99

AND WHEREAS to speed up the matter, it was decided not to go for floating Tenders for proposed Re-development of the said Property, as it was lengthy as well as time consuming process and hence the quotations/offers were privately invited by the Society from the interested developers.



AND WHEREAS the Society had received offers from various developers including the offer of the M/s SHIV SWASTIK ENTERPRISE, represented through its partner SHRI SHYAM H THAKUR dated 15th September 2018

AND WHEREAS all offers received were discussed in detail with the Members in the various meetings held from time to time and finally revised offer was given by the said SHIV SWASTIK ENTERPRISE on 15th August 2021, a copy whereof is attached herewith and marked as Annexure E.

AND WHEREAS the Society in its Special General Body Meeting through Zoom conference on 05th September 2021 unanimously confirmed the appointment of the said SHIV SWASTIK ENTERPRISE with request to give final revised offer, a copy of Resolution passed in the said Meeting is annexed and Marked as Annexure "- E-1".

AND WHEREAS the said SHIV SWASTIK ENTERPRISE have

Handwritten signatures and initials at the bottom of the page, including names like SHIV SWASTIK ENTERPRISE and SHRI SHYAM H THAKUR.

Handwritten signature or mark on the right side of the page.

करल ४	
२२२२७५	७२५
२०२२	

given their revised offer on 18th September 2021, a copy whereof is attached herewith and marked as Annexure F.

AND WHEREAS the said re-revised offer was again discussed in detail with the Members in the various meetings held from time to time.

AND WHEREAS the proposal given by the said SHIV SWASTIK ENTERPRISE by their re-revised offer was found best among various proposals received by the Society, as a result, the common consent was given by all members on 20th September 2021 for appointment of SHIV SWASTIK ENTERPRISE to go ahead with redevelopment project of the Society, the copy of the said consent letter is annexed and Marked as Annexure "G".

AND WHEREAS Asundaria & Associates are appointed as PMC/Architect and Paras Consultants are appointed as Structural Engineer for this Redevelopment Project by the Developers.

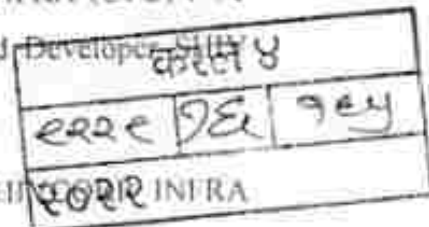


AND WHEREAS subsequently the said SHRI SHYAM H. THAKUR agreed to form one person Company and applied for registration giving two names being "SHIVCORP INFRA PVT LTD" and "SHIVCORP INFRA PVT LTD" and requested the Society to take over redevelopment project in the name of One Person Company (OPC), as may be sanctioned by Registrar of Company from above two names, as mentioned in his letter dated 24th February 2022 read with its final offer attached thereto, a copy whereof annexed herewith and marked as Annexure-G-1.

AND WHEREAS the Society vide its resolution in the Special General Body Meeting dated 25-02-2022 agreed and consented for redevelopment Project in the name of the said OPC as may be sanctioned, with confirmation of said last & final offer dated 24th February 2022. A copy whereof annexed herewith and marked as Annexure-G-2.

Handwritten signatures and initials at the bottom of the page, including a large signature on the left and several initials in the center and right.

AND WHEREAS the name SHIVCORP INFRA (OPC) PVT LTD was sanctioned by as a result the said SHIVCORP INFRA (OPC) PVT LTD step into the shoes of the said previous named Developer SHIV SWASTIK ENTERPRISE.



AND WHEREAS under the circumstances SHIVCORP INFRA (OPC) PVT LTD, the Developer herein agreed to carry on redevelopment project of the Society.

AND WHEREAS subject to reasonable cost and expenses Developers at their own cost and responsibility agreed to get name of the Society incorporated in the Property Register Card of the said project.



AND WHEREAS if required the parties hereto shall obtain the sanction of the Deputy Registrar of Co-op. Societies "T" Ward Redevelopment.



AND WHEREAS in pursuance of the aforesaid, the Society has agreed to enter into this Agreement with the Developers granting them development rights in respect of the said Property on mutually agreed terms and conditions of the said Offer Letter submitted by the Developers to the Society and the same terms are recorded hereunder.

AND WHEREAS the Developers herein accordingly prepared a draft of the Re-development Agreement and the Power of Attorney a copy of which was submitted to the Society and the Society in consultation with its Advocate, offered various suggestions and amendments to the same. The Developers herein submitted the amended draft to the Society which was discussed in its Special General Body meeting held on 25th February 2022 and after necessary corrections thereon, the final draft was circulated amongst the members inviting their suggestions and objections and after receiving the suggestions and objections from the members, it was placed before the Special General Body meeting held on 25th February

Handwritten signatures and initials at the bottom of the page, including "L.A.M." and "19/2/22".

Handwritten signature or mark on the right side of the page.

करल ४		
२२२२	१०	१६५
२०२२		

2022 in the nature of a final draft and the same, after discussion was unanimously approved by all the members and its office bearers viz. (1) SHRI SUNIL SOOD its Chairman, (2) SHRI NARAYAN BILLAWA its Secretary and (3) SHRI DINESH SURATKAL its Treasurer appointed to sign, execute and register the Re-Development Agreement, the Power of Attorney and all other necessary documents and to affix the Seal of the Society on all documents and to admit execution of the same before the Joint Sub-Registrar, Taluka Kurla and to do all necessary acts, deeds and things on behalf of the Society and its members to redevelop the Society's Property which is in fact these presents. A Copy of the Resolution duly signed by all members is Annexed hereto and marked as ANNEXTURE 'H'.

NOW THEREOF THIS DEVELOPMENT OF AGREEMENT

WITNESSETH IT IS HEREBY AGREED, BY AND BETWEEN THE PARTIES HERETO AS UNDER:

The recitals contained herein shall form integral part of these presents if the same are set out and incorporated herein.

INTERPRETATION, IN THIS AGREEMENT,

- References to any agreement or document including this Agreement shall include such agreement or document as amended, modified, varied, innovated, supplemented or replaced from time to time in writing signed by each Party or their duly authorized representatives.
- The terms and conditions as recorded in this Agreement shall prevail over the offers made by the Developers to the Society from time to time.
- The descriptive Headings of Clauses are inserted for convenience of reference and are not intended as complete or accurate descriptions of such Clauses and do not/ should not be construed to define, explain or interpret the clauses.

[Handwritten signatures and initials]

करल ४		
८२२९	७८	१६५
२०२२		

It is seen that the Area of the said property is shown as 607 sq.mtrs. in Conveyance Deed, where as the same is shown as 615.4 sq.mtrs. in old approved O.C. Plan, PR Card and in NA Tahasildar Order AND the OFFER is given by the Developers on the basis of 615 sq.mtrs., hence if Area of the said property is reduced from 615.4 sq.mtrs. TO 607 sq.mtrs. as per latest PR Card then its buildable FSI component including TDR and fungible shall proportionately reduced while allotting 16% MOFA additional Area to the members of the Society.

5. The Developer shall be entitled for the additional FSI / TDR available as per road width and the members have no objection for the same. The Developers shall purchase TDR (Transferable Development Rights) in the name of the Society, entirely at their own costs and expenses and obtain Development Right Certificate/s (DRC) to be loaded along with the available FSI on the said Property in development of the said Property. The Developers shall furnish to the Society, copies of the DRC/s and duly submitted Utilization Form. After the same are received from the Corporation by the Developers on behalf of the Society. The Developers shall in first phase purchase/load TDR in Society's name from the DRC Holders to the extent of FSI required to cover all premises of the existing members of the Society prior to taking over the vacant possession of the entire buildings standing on the said property. All the cost and expenses required to purchase TDR fungible F.S.I. including stamp duty, registration fees and other incidental expenses, shall be borne and paid by the Developers.

6. It is expressly agreed by and between the parties hereto that at all times during the redevelopment of the Society and till obtaining O.C. due to change in prevailing D.C. Rules, DP 2034, if the Society is entitled to utilize or benefit of basic FSI, TDR-FSI, Fungible FSI over and above the presently permissible FSI (over and above prevailing FSI cap of 2.97, the same shall be utilized & shared by the Developers



Handwritten signatures and initials at the bottom of the page, including names like 'S. N. N. N.', 'M. N. N.', and others, along with the number '10'.

and the Society on a 50:50 basis after deducting all the expenditures.

The Developers shall pay monetary consideration to the Society towards it's 50% net profit sharing amount and the Developers alone

shall be entitled to sale the premises out of such increased FSI and receive it's price to their own account benefit. The parties

such relevant time execute necessary documents towards procuring and availing the enhanced FSI as aforesaid. It is specifically clarified that all the benefits of increase in FSI after O.C. shall always be exclusively belong to the Society.

7. The following schedule for the completion of the new building shall be maintained by the Developers:

a) The Developer shall obtain IOD, with all approvals of concerned municipal authorities within period of 4 months from registration of this Agreement.

b) After obtaining IOD, the Developers will serve 60 (SIXTY) days notice upon the Society/Members to vacate their respective existing flats. The Members shall vacate their respective flats and hand over the same to the Developers for demolition strictly within the said notice period.

c) On execution hereof, the Society will grant a licence to the Developers to enter upon the said property to develop the same and carry out all developmental activities as per sanctioned plans, in conformity with the terms and conditions of this Development Agreement. The Developers shall obtain Commencement Certificate within period of THREE months from date of vacating Flats by all the existing members and the Society handing over vacant possession of the said Property together with the building standing thereon to the Developers for the purpose of Demolition and reconstruction.

d) Within **Twenty-Four (24) months** from the date of Commencement Certificate, with grace period of Six months, the Developers shall complete

करल 8
2022 20 764
2023



Handwritten signatures and initials at the bottom left of the page.

Handwritten signature in the center of the page.

Handwritten mark at the bottom center of the page.

Handwritten mark at the bottom right of the page.

करता ४		
२२२८	२७	१९५५
२०२२		

the said new building and shall intimate in writing to the society immediately on submitting application for obtaining O.C. on obtain the Occupation Certificate and the Developer shall hand over a copy to the Members along with a Fifteen days notice to all the existing flat holders to take possession of their new flats/car parking as per MCGM norms and from the date of expiry of such intimation notice period, the existing members as well as the prospective purchasers shall pay all the outgoing property tax etc., in respect of the said Premises and the Developers shall not be responsible for the same.

e) After the expiry of the said notice period of Fifteen days, the Developers are free from the liability of paying the rent towards temporary accommodation to the members. In respect of such defaulting member the Developers may stop the payment of rent to the concerned member.



Developers shall complete the said new building within the time frame as aforesaid i.e. within a period of 24 months from the date of obtaining Commencement Certificate from M.C.G.M. with further grace period of 6 months and on such completion shall remove themselves and all the building materials, temporary office and other structures, scaffolding and other building paraphernalia from the said property.



8. During the course of development project, the Developers shall hand over to the Society certified copies of all documents pertaining to the said new building/s as may have been obtained by the Developers and/or their Architects from the Municipality and other concerned authorities which include but are not limited to sanctioned plans, I.O.D., Commencement Certificate, Occupation Certificate, Fire Fighting permissions and drawings, requisite permissions for the elevators, water and electric supply, correspondence of various authorities and also pass on guarantee/warranty if any, provided by the Manufacturers of the Appliances and fixtures provided in the new building as and by way of amenity.

Handwritten signatures and initials at the bottom of the page, including 'L.P.N.' and '17/10/2022'.

9. In consideration of the Society granting re-development rights in favour of the Developers, the Developers agreed to provide to the Society and its existing members the compensation in terms of additional carpet area free of cost and hardship allowance and other reliefs as under:-

करल ४
22 964
2022

A) ALLOTMENT OF ADDITIONAL AREA & PARKING SPACE:

The Developers agree to:

(i) allot to each of the Existing residential Flat Owners of the Society, a residential Premises in the New Building as and by way of permanent alternate accommodation free of cost on ownership basis having area equivalent to their presently occupied Flat area as per physical possession and area statement annexed herewith and marked as Annexure- C plus additional 16% (Sixteen percent) MOFA Carpet Area (Inclusive of Fungible FSI benefit and benefit under 33-7B), without counting of usable area like service slab, flower bed, nitch etc. as more particularly mentioned in the list annexed hereto and marked as Annexure 'C'. The parties hereto confirm and admit the said area statement of Flats annexed herewith is final and shall not be disputed under any circumstances.

(ii) The Open/Stilt/Tower parking space shall be allotted to the eligible members as per MCGM Norms. On allotment of said parking as per MCGM norms, the Developers shall be entitled to allot the remaining parking spaces to the Prospective purchasers of the new Premises.

It is agreed by and between the parties hereto that the list of amenities and other facilities to be provided in each of the Individual Permanent Alternate Accommodation of the members of the Society in the proposed newly Constructed Premises to be allotted to the members are more particularly set out in the list annexed hereto and



Handwritten signatures and initials, including 'AN' and 'Rajesh'.

Handwritten signature.

करल ४		
६२२६	२३	१६५
२०२२		

marked as ANNEXURE "I". It is further agreed by and between the parties hereto that the amenities to be provided to the existing members of the Society shall be the same as that to be provided to the prospective purchasers.

The Developers shall allot the existing members their respective residential flats starting from FIRST floor of the new residential building and no flat shall be allotted on last floor to any of the existing member, unless any member opted/desired for last floor.

It is further agreed that if the Developers are permitted to construct commercial components, then the Developers shall distribute the amount of difference between residential and commercial components as per Ready Recknor rate among existing members of the Society after evaluating cost of Premium, Deposits, Costs etc. through the said Architect. The said amount shall be paid on sale and receipt of full consideration from the prospective purchasers.

B) HARDSHIP COMPENSATION AMOUNT:

The Developers shall provide to each individual member a hardship compensation of Rs. 500/- per sq. ft of the existing carpet area occupied by each member as per Annexure 'C' as annexed herein.

The Schedule of payment of hardship compensation shall be as follows:

- 50% at the time of members vacating and handing over their flats for demolition and reconstruction.
- 50% at the time of members taking possession of the new flats in the reconstructed building. The Refundable Security Deposit amount received by the members, shall be adjusted in this amount and balance hardship compensation amount shall be paid by the Developers as mentioned herein after.



Handwritten signatures and initials at the bottom of the page, including names like 'J. J. J.', 'B. B. B.', and 'I. A. M.'.

The said payment shall be made by RTGS transfer to members' account/s

C) COMPENSATION FOR TEMPORARY ALTERNATE ACCOMMODATION:

करल ४	
२२२२	२४ ९६५
२०२२	

During the period of development of the said Property Existing Members shall make their own arrangements to shift to a temporary accommodation. The Developer shall pay to each of the Existing Members fixed monthly allowance for meeting the rent of such temporary accommodation which shall be paid as under :-

i) Rs. 55/- per Sq. ft. of the existing area of their presently occupied Flat, per month or prevailing market rate at the time of vacation of Flats for the period of 1st term of Twelve (12) months starting from the date of members vacating their respective residential premises with increase therein by 10% on expiry of the 1st term of Twelve (12) months. The aforesaid payment towards transit accommodation shall be made by depositing Thirty (30) monthly post dated cheques in favor of respective members as per their entitlement as mentioned in Annexure "C".

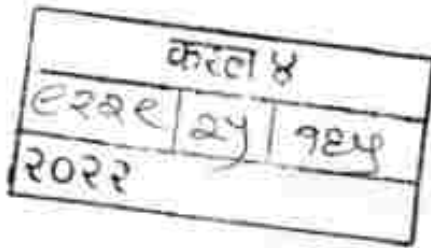
ii) In case where any cheque/more cheques, out of cheques given by Developers is/are dishonored by the Developers' Bank for whatever reasons, the Developers shall immediately look in to the matter and ensure that the cheque amount together with the penalty of Rs.500/- per dishonoured cheque shall be given to such concerned member or Society in cash within a period of 3 days from receipt of such notice against the Society and/or member returning back the Dishonored Cheque.

iii) In case if the Developers fail to complete the work and offer possession of the new premises within the aforesaid period of Twenty four (24) months from the date of C.C. plus six month's grace period, the Developers will have to pay 10% additional monthly rent via post dated cheques till possession of new premises are handed over to each of the



[Handwritten signatures and initials]

[Handwritten mark]



existing members. These cheques shall be handed over to each member in 25th month from the date of obtaining commencement certificate.

iv) If the building is constructed in less than 30 months, inclusive of six month grace period and the Developers hand over the possession of the Permanent Alternate Accommodation to the members before the stipulated time as mentioned herein, then in such case it is expressly agreed that the Developers obligation to pay rent shall end ipso-facto and it shall be obligatory on the members to return the remaining post dated cheques to

the Developers. The members shall not be entitled to use or en-cash the remaining post-dated cheques in any circumstances whatsoever. In case if any Flat Holder Members fail to return the balance amount of monthly displacement compensation, the Developer shall be entitled to deduct the same from the balance 50% (Fifty percent) hardship compensation payable to Flat Holder Members by the Developers. In such case the Developer

shall be under obligation to give intimation in writing to the society immediately on submitting application for obtaining O.C. and notice at

least 15 days in advance as agreed, in order to get opportunity to the members to give intimation of vacating the licensed premises (temporary

accommodation) to the licensor well in advance. However it is specifically clarified that if any Member had agreed in his leave & licence

agreement to pay full Rent for agreed period, without having any provision for cancellation prior to expiry term of leave and licence period (i.e. upto

30 months of completion period) then only the said member will be entitled to use the remaining unused post dated cheques up to 30 months.

D) REFUNDABLE INTEREST FREE DEPOSIT:

The Developers shall pay a sum of Rs.1,00,000/- (Rupees one lakh only) by way of refundable interest free deposit to each existing member at the time of vacating the premises, which shall be adjusted or appropriated in hardship compensation amount payable at the time



Handwritten signatures and initials at the bottom of the page, including a large signature on the left and several smaller ones in the center and right.

of members taking possession of the new flats in the reconstructed building as mentioned in clause no.9B(ii) herein above.

E) EXPENSES FOR LEAVE & LICENSE AGREEMENT:

Developers shall further pay to each existing member ^{50%} costs of **total expenses** towards Leave & License agreement of temporary alternate accommodation.

करल ४	2222	2222	984
	2022		

F) BROKERAGE: shall be paid by Developers and will be equivalent to **one month's Rent** for each shifting. After the period of 30 months, if possession is not handed over and brokerage for new term is required to be paid then the Developers shall pay ^{50%} brokerage, which shall also be equivalent to one month's rent applicable during such period.



G) TRANSPORTATION/ LOGISTIC: One Time Logistics shall be paid by Developers to each existing member of the Society and the amount to be paid will be Rs. 20,000/- (Rupees Twenty Thousand only) to and fro.

H) BUILDING PLANS:

(i) The construction of the new building shall be as per the plans and specifications approved by Municipal Corporation and as per the terms and conditions that may be imposed in the I.O.D. which the Developers is under the obligation to fulfill. The Developers shall, at their own costs and expenses, get the plans duly approved and sanctioned from MCGM authorities. All deposits and premiums etc, and all other expenses for getting the plans approved and sanctioned from Municipal Corporation of Greater Mumbai shall be borne and paid by the Developers alone. Before submission of the building proposal plan to the municipal authorities, the

[Handwritten signatures and initials]

करल ४		
२०२२	२५	१९५
२०२२		

Developers shall submit its copy showing the elevation, structural drawings and other details for approval to the Society. The Society shall within 15 days of such submission, intimate its approval or suggestions, if any to the Developers. Only after the said written approval of the Society, the plans shall be submitted to the municipal authorities. The Developers shall be entitled to amend plan with approval of the Society, provided it does not adversely affect or reduce the Carpet Area of the new Flats, its location, specification, design to be constructed for the existing members of the Society.

(ii) Within a period of 15 days from the intimation by the Developers to the Society regarding sanction of the plan, the Society shall confirm exact identity and allocation of all premises to be allotted to the existing members, the details whereof shall be submitted to the Developers. It is clarified that from parking space coming to the share of the Society, the existing eligible Members as per MCGM norms will be provided with Parking and other members will be provided open Parking. At the same time, the individual agreement/s between the Developers and the existing members of the Society for allotment of new premises under the provisions of the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 shall be executed and registered. The Stamp Duty & Registration fees, and adjudication expenses, in respect of new Flat allotted by the Developer (i.e. existing plus free of cost additional area) shall be borne and paid by the Developer. Goods and Service Tax (GST) and all other taxes, charges if any, levied by the Government any other authority body on this Development Agreement will be borne and paid by the Developers. GST in respect of new Flat allotted by the Developer (i.e. existing plus free of cost additional area) of members' Premises shall be borne and paid by the Member/s, and if any existing member of the Society intend to purchase additional area, in such case the Stamp Duty, Registration fees,



Handwritten signatures and initials at the bottom of the page, including 'M. A. N. Nigam', 'M. A. N. Nigam', and others.

Adjudication expenses. Goods and Service Tax (GST) and all other taxes levied by the Government for such additional area, shall be borne and paid by the concerned Member alone.

करल ४		
ए२२२	२४	९६५
२०२२		

10. PURCHASE OF ADDITIONAL AREA BY MEMBER

In case if any member of Society desires to purchase extra area from the Developers, the Developers may give a 10% concessional/discounted rate on the selling rate of the Developer for such additional area upto area of 10% of the Existing Flat. However, it is further clarified that such demand for the extra area shall be made by such members within 30 days from the date of execution of this Agreement, failing which such demand shall not be entertained by the Developers. The payment Schedule for such extra area shall be as per the progress of work in accordance with provisions of the RERA 2016 and MAHARERA 2017.



11. DEVELOPERS' ALLOCATION:

(i) The Developers shall be entitled to all other constructed saleable residential Premises, save and except the said 15 (FIFTEEN) residential flats to be allotted to the residential flat owners of the Society and car parking spaces *as per MCGM norms* to be allotted to each existing members, on completion of the proposed development.

(ii) In view of the development proposed to be carried out by the Developers as per the terms of this Agreement, the Developers shall be entitled to sell the remaining constructed saleable residential premises along with the remaining car parking spaces (hereinafter to be collectively referred to as "The Developers' Allocation". The Developers shall have inter-alia the following rights in respect of the said Developer's Allocation:

[Handwritten signatures and initials]
 I-A-N
 19

12

15

करल ४		
८२२९	२८	१६५
२०२२		

(iii) The Developers shall at its own account have the right to Allot, Cancel Allotment, Re-Allot, Se:1, grant Leave and License in respect to the flats, parking spaces and other facilities comprising of the Developers' Allocation in the proposed New Construction to the prospective New Purchasers, as the Developers may deem fit and proper and for that purpose to enter into Agreements, issue Allotment Letters/Letter Of Reservation or such other writings or documents in their own name, sign seal and stamp and also pay upon the said document, requisite amount of Stamp Duty and Registration charges and register the same with concerned office of the Sub-Registrar of Assurances and put such Purchaser/s of Flats, arising out of the Developers' Allocation, in possession of their respective residential premises as and when constructed and completed.

(iv) The Developers may mortgage its proportionate right of the Developers' Allocation in the said Property (only salable premises of the Developers and not land of the Society) for the purpose of raising the fund towards construction or otherwise and PROVIDED such liability shall not belong to the Society. All such mortgages, third party rights created on the Developers' Allocation is the absolute responsibility of the Developers alone. The Society shall, in no manner, whatsoever, be liable, responsible for any such charges. Upon the intimation in writing by the Developers to the Society, the Society shall accept enrollment of the said Prospective Purchaser/s forming part of the Developers' Allocation as member/s of the Society, provided the statutory requirements as per laws, rules, regulations and byelaws of the Society are aided to by the Developers and the Purchasers of the flats being Prospective Members of the Society.

(v) The Society shall enroll the said Prospective Purchaser/s as the Members of the Society only after the possession of re-accommodation flats are offered to all its existing members, PROVIDED HOWEVER that any contract or agreement so entered by the Developers in respect of the Developers' Allocation shall be on



Handwritten signatures and initials at the bottom of the page, including names like 'A. N. Kulkarni' and 'S. N. Kulkarni'.

principal to principal basis and not as the agent of the Society. It is also agreed that the Developers shall be entitled to receive and retain with them all the considerations from such new constructed saleable residential premises comprising of the Developers' Allocation in the proposed New Construction and to appropriate the same in such manner, as the Developers may deem fit and proper. All the considerations which shall be received by the Developers in connection with the Developers Allocation shall belong to the Developers and will be received by them on their own account without having to render any account of whatsoever nature to the Society. It is further agreed by and between the parties hereto that the Developers shall not be entitled to hand over possession of the residential flats/car parking spaces to the prospective purchasers on completion of the building unless and until the Developers have offered the vacant possession of the flat/car parking space to the respective Members of the society in the new building/s constructed on the said property. The Society office and other common areas and facilities will be for the use and enjoyment of all the existing new members;



(vi) The Prospective Purchasers of the residential Flats in the Developers' Allocation shall be free to borrow/avail of Housing Loan from any Financial Institution/ Bank/Organization/Employer by Mortgaging the premises allotted to them as per the statutes as applicable. The repayment of the loans, interest and other charges on such mortgage and/or loan shall be the sole responsibility of the Prospective Purchaser availing mortgage and/or loan and the Society as being the owner of the said Plot of Land shall issue only its No Objection Certificate to be produced before such Financial Institution/s in its prescribed format from which the loan may be procured by such Prospective Purchaser/s. beyond which it shall neither be the liability nor responsibility of the Society in respect to

Handwritten signatures and initials:
 - A large signature on the left.
 - A signature in the center with "Law" written below it.
 - A signature on the right with "L.A.N." written below it.
 - A signature on the far right.

करल ४		
६२२६	३७	१६५
२०२२		

such transaction/s between the Developers and the Prospective Purchaser/s:

(vii) Upon the intimation in writing by the Developers to the Society, the Purchasers of the Developers' Allocation shall be enrolled as member/s of the Society in pursuance to the statutory provisions/byelaws as applicable from time to time. Subject to the compliance of the statutory provisions, rules and regulations as applicable and as what is contained herein, and Purchasers of the Flats in the Developer's Allocation being accepted as members of the Society, such new members of the Society, shall have the rights and obligations at par with the rights and obligations of the existing members of the Society.

It is expressly agreed upon that till the enrollment as members, the Purchasers of the Flats in the Developer's Allocation shall not be liable to pay to the Society any additional payments except dues recoverable as per any/all statutory provisions. However, if any newly allotted member becomes a member and transfers/sells or creates third party rights in his/her Premises in the Proposed New Construction, the Society shall be entitled to collect such amounts payable and fees as may be statutorily permitted from time to time or under its Byelaws.

(viii) The Society shall not in any event charge any other amount in the nature of premium etc. to admit the prospective purchasers of the flats from the Developers as members of the society. However, the Developers shall cause prospective flat purchasers to contribute an equivalent amount so as to match the existing fund if any with the Society as on the date of handing over possession of the new flats to the existing members.

(ix) It is agreed by the parties hereto that on the completion of construction of new building and within 12 months of the receipt of full Occupation Certificate of the entire building, if the Developers are not able to sell/allot all the flat/car parking spaces in the new building, the Society hereby



Handwritten signatures and initials at the bottom of the page, including names like 'Adams', 'Raj', 'M. S.', and others.

agrees and undertakes to admit the Developers as the member of the Society in respect of unsold/un allotted flats/car parking spaces. The Developers will be liable to pay to the Society all outgoing as billed by the Society which shall be in par with other members in respect of the unsold flats/car parking spaces from the date of receipt of Occupation Certificate till the date of sale of such flats/car parking spaces by the Developers. As and when the said flats/car parking spaces are sold by the Developers, the Society hereby undertakes to admit the Purchasers of such flats/car parking spaces as members without charging any transfer charges and/or donation or any other charges, save and except entrance fee of Rs.100/- and fee as per the byelaws of the Society.

करी 8	222/32	954
2022		

12. FORCE MAJEURE CONDITIONS:



a) It is specifically agreed that the time for commencement and completion of the proposed new construction as stipulated hereinabove shall be of essence with clear understanding that the Developers shall not stop the development of the said Property and/or suspend the work, save and except by reason of force majeure circumstances.

b) The Developers agree to commence and complete the Redevelopment within 24 months with 6 months grace period from the date of Commencement Certificate PROVIDED the said Society handing over vacant and peaceful possession of land and building to the Developer for the purpose of demolition and redevelopment. HOWEVER subject to **FORCE MAJEURE** which shall include circumstances beyond reasonable control of the Developers, the Developers shall be entitled to reasonable extension of time in the case of delay caused due to:-

(i) Natural calamity like earthquake, flood, war, water logging, act of God, tempest, lightning, explosion etc., war, civil commotion, riot,

[Handwritten signatures and initials]

करल ४		
६२९६	३३	१६५
२०२२		

law and order and/or the reasons beyond the control of the Developers.

(ii) Any notice, order, rule, notification of the Government or other public, judicial or Competent Authority banning or restricting the development as proposed or change in the prevailing rule, notification of the Government related to the Development of the said Property or other public, judicial or Competent Authority or of the Court affecting the development in respect of the said Property;

(iii) Court proceedings adopted by any person in respect of and concerning the said property and affecting the project or any part thereof, which is duly and reasonable defended to by the Developer, not caused due to any negligence, intentional fault of the Developers;

(iv) Non-availability, extreme shortage of steel and/or cement or other building materials or water supply or electric power, labour or any circumstances which are beyond the control of the Developers and the Society, however escalation of price of material shall not in manner shall be deemed to constitute circumstance affecting "Force Majeure";

(v) And/or delay caused by or arisen due to any obstruction hindrance caused by the existing members or any one claiming under or on their behalf without sufficient cause in the Developers carrying out and completing the construction work referred to hereinabove;

(vi) By reason of order of injunction in dispute not arising due to wilful default and/or any such delay, which is not intentionally caused by the Developers or its agents;

(vii) Statutory moratorium prohibiting constructing activities;

(viii) Financial crises of the Developer shall not be considered as force majeure.

Notwithstanding anything contained herein, the Developers shall be required to continue to pay to the Members the monthly compensation/Rent



Handwritten signatures and initials at the bottom of the page, including 'J. J.', 'L.A.A.', and others.

as per this Agreement even in the event of aforesaid force majeure conditions.

13. It is expressly agreed by and between the parties hereto that the Society has authorized and permitted the Developers to enter upon the said Property as and in their capacity as "Developers" and for that purpose, the Developers shall have the right to appoint Workers, Contractors, Engineers, Labourers and such other incidental Staff and/or Employees or otherwise to carry out the construction work on the said Property. It is also expressly agreed by and between the parties hereto that the Developers shall also have the right to bring and/or store necessary materials on the said Property, to set-up site office in compliance with all applicable laws, including Labour Laws, provisions as applicable under The Workmen Compensation Act and all such applicable Laws/Regulations. The Developers hereby indemnify and keep indemnified the Society at all times against any claims, disputes, suits, liabilities arising out of the same, along with third party insurance cover including the insurance cover for the existing members of the Society and their family residing with the member, and also subject to safety norms, rules and regulations and also taking due and reasonable care that no hardship or inconvenience shall be caused to the Society and its members and the family members residing with the member.

करल 8
2282 38 964
2022



14. THE SOCIETY DOTH HEREBY DECLARE AND REPRESENT TO THE DEVELOPERS AS UNDER:-

- The name of the Society is yet to be recorded in Property Register Card but its title to the said property is clear, marketable, and free from all encumbrances and reasonable doubts and the Developers are reasonably satisfied upon investigation that the title of the Society is clear, marketable, and free from encumbrances and fit for Development/ Redevelopment. It is also agreed by and between the parties hereto that in case any defect or claim arises in respect to the

[Handwritten signatures and initials]
 2-A-N
 25

[Handwritten mark]

करता ४		
e22e	37	984
2022		

title of the plot of land of the Society, the Society shall take all steps to rectify, better, defend and/ or clear the title of the said plot at its own risks, costs and consequences, and also undertakes that in which process, the Society shall not act in any manner which shall prejudice or breach the terms and conditions of these presents or cause any loss or harm of any nature to the interest of the Developers.

ii) The Society is the absolute owner of the said property more particularly described in the Schedule hereunder written and the said Property is free from all encumbrances and claim. No other person except the Society and its members have any right, claim, demand or interest in respect of the said Property or any part or portion thereof.

iii) It has authorized Share Capital of Rs. _____/- (Rupees _____ only), divided into (_____) shares of Rs. 50/- each and

_____ up capital of Rs. _____/- (Rupees _____ only) _____ members i.e. _____ - residential flat owners of _____ of Rs. 50/- each (Fifty only).

The total number of members of the GURU ASHISH Co-operative Housing Society Ltd., are 15, whose names and details are mentioned by the Society in the Membership List annexed hereto and marked as Annexure "C" to form part hereof and the GURU ASHISH Co-operative Housing Society Ltd., also represents that there are no other persons or entities who are its members /share holders or who have subscribed to the capital of the Society herein.

v) Prior to this, the Society has not entered into any agreement or arrangement with regard to the redevelopment of the said Property with anyone or any third party.

vi) The persons/entities mentioned in the said Membership List annexed as Annexure "C" hereto are the only persons/entities who are occupying the residential flats contained in the said existing buildings in the said Property and there are no other persons/entities



Handwritten signatures and initials at the bottom left of the page.

occupying any premises in any of the wings of the said existing building.

vii) The said Property is converted from agricultural to non agricultural user and that the said Property is in the Residential Zone

करल ४
२०२२ ३६ ९६५

viii) The Society and all its members have paid till date all the amount payable by them towards the property tax, water charges, electricity bills, telephone bills N.A., taxes if any and any other taxes levied by the authorities concerned in respect of the said Property including the flats in the said Buildings and now nothing is due and payable by the Society and the members to any of the concerned authorities.

ix) Except Suit No. 74/ 2013 pending in Co-operative Court No. 2, there are no proceedings instituted by or against the Society in respect of the said Property and/or no litigation is pending in any Court of law or before any authority and the said Property is not under any lis-pendens;



The parties to the Suit undertake to withdraw the Suit, unconditionally.



x) No Court of law or any Government Authority has imposed any restrictions upon the Society for redevelopment of the said Property and the same is not under any reservation. No member of the Society is restrained by an order of any Court of law or public authority and/or restricted either by the Income Tax Act, Gift Tax Act, Wealth Tax Act or any other statute from entering into this Agreement with the Developers through the Society;

xi) No notice from government or semi-government authority, Municipal Corporation or any other public body or any notice under any law including the Land Acquisition Act, the Land Requisition Act, the Maharashtra Regional Town Planning Act, The Mumbai Municipal Corporation Act, the Urban Land Ceiling Act or any other

Handwritten signatures and initials, including 'L.A.N.' and '12'.

करल ४		
६२२६	३०	१६५
२०२२		

statute has been received or served upon the Society in respect of the said Property or any part or portion thereof; The said Property is not the subject matter of any acquisitions or reservations including setback for road widening, CRZ, R.G. P.G. or otherwise in any manner whatsoever and there is no easement, licence and/or any right of way on the said Property or any part or portion thereof.

xii) There are no statutory claims, demands, attachments, or prohibitory orders made or issued by the Taxation Authorities or any other State or Central Government Department or other local bodies or authorities in any manner affecting the said Property or any part or portion thereof or any of the flats in the said buildings of the members.

xiii) The said Society or its predecessors in title or the Members have not created any tenancy sub-tenancy leave and license, lien, charge sub-lease mortgage or encumbrances of any nature whatsoever nor have they entered into any agreement or arrangement, joint Development Agreement, Agreement for Sale or any other agreement for sale or assignment or development of the said Property or any part or portion thereof with any other person/s or third party.

xiv) The Society has paid up to date all MCGM taxes, outgoings, rates and cess of the said Property and there are no arrears and the Society has not received any notice for recovery of any such dues. The Society shall indemnify and keep indemnified and harmless the Developers against any claim or demand made by any authority towards such arrears of dues in respect of the said Property;

xv) The Society has by majority passed necessary resolution required for smooth completion of redevelopment work in its said Special General Body Meeting of the members held on 13th February 2022. The Society has by resolution in the said Special General Body Meeting appointed and authorized its office bearers consisting of



Handwritten signatures and initials at the bottom left of the page.

ADJ/1100901/ 87203AK
Pages 29 97

Chairman SHRI SUNIL SOOD Secretary SHRI NARAYAN
BILLAWA and Treasurer SHRI DINESH SURATKAL to jointly

sign, and execute Redevelopment Agreement, Power of Attorney for
Redevelopment and such other deeds, documents and papers for and
behalf of the Society with the Developers. The said officers are
also authorized to sign and execute necessary letters, applications,
documents, bonds, deeds and papers which may be required to be
submitted to the various government, semi-government authorities,
Municipal Corporation till the completion of redevelopment work
through the Developers herein and affix the Seal of the Society on
all documents and to admit execution of the Redevelopment
Agreement, Power of Attorney for Redevelopment and other deeds
and documents before the concerned sub-registrar of assurances.

पृष्ठ 8
पृष्ठ 24 984
2022

xvi) The Society has the right to execute this Re-Development
Agreement as per section 36 of the Maharashtra Co-operative
Societies Act, 1960 and that the registered bye-laws of the society do
not contain any provision prohibiting the Society from executing this
Agreement.



15. THE DEVELOPERS DO HEREBY DECLARE, UNDERTAKE AND REPRESENT TO THE SOCIETY AS UNDER:-

a) Subject to reasonable cost and expenses, the Developers shall at
their own cost and efforts get incorporated Society's name in Property
Register Card. The Developer shall pay all municipal taxes, water
charges, land under Construction taxes and any other amounts as may
be leviable on the said Property during the period from the date of
handing over quiet, peaceful and vacant possession by the members of
their respective flats till the members are offered the possession of

[Handwritten signatures and initials]
JAN
K

करल ४		
ए२२२	९६	१६५
२०२२		

their permanent alternate accommodation in the newly constructed building by the Developers.

b) The Developers shall demolish the existing buildings as provided and agreed under this Agreement and the debris and all materials of the existing buildings will belong to the Developers and they shall be entitled to deal with the same in any manner as they may deem fit and proper;

c) The Developers shall approach Municipal Corporation of Greater Mumbai Maharashtra Pollution Control Board, Ministry Of Environment and Forest (MOEF), and other concerned authorities for obtaining the necessary permissions for the redevelopment of the said Property as envisaged herein on behalf of the Society;



d) The Developers shall pay on behalf of the Society the charges, premiums, deposits or fees as may be required to be paid to the MCGM Government or any other authorities in connection with the proposed new construction and to obtain refund thereof if any;



e) The Developers shall register the said Redevelopment Project with MAHRERA on obtaining IOD and thereafter only can issue advertisements in the newspapers and other media with proper announcing and advertising about the proposed new construction on the said Property and the sale of flats, parking spaces and other premises comprised in the Developers' Allocation, on ownership basis or such other basis as per directives given by RERA and MAHARERA.

f) The Developers shall put up and display their sign boards and hoardings till such time the development work is completed on the site of the said Property announcing/indicating thereby that the Developers are entitled to carry out the development of the said Property;

[Handwritten signatures and initials]
 J.P. D. 2022
 L.A. 12
 19/11/22
 h

g) The Developers shall insure at their own cost with any insurance company for contractor's All Risk Policy and/or any appropriate comprehensive policy including earthquake for the full amount of ₹ 8 contract and also at their own cost insure all the workmen, labourers, employees and technical staff whether under the Workman's Compensation Act or any other statutes in force to cover adequate insurance for all of the workmen, labourers, employees and technical staff with any insurance company and shall keep the society indemnified and harmless against any claims, liabilities and/ or awards to that effect;

h) The Developers shall give/pass on warranty for 10 years for water proofing, work of terrace and shall undertake leakage warranty for Toilet blocks located in common area of the Society, PROVIDED, no alterations, modification therein are done.

i) On completion of construction activities, all the drawings and certified copies of the plans will be handed over to the Society for future reference along with record of all deviations, which might have been necessitated due to actual site conditions by the Developer. The Developer will obtain all necessary clearance for the completed structures such as regular water/electricity /Piped Gas connections and part/Full Occupation Certificate.

16. LIEN OF THE OWNERSHIP OF SAID PROPERTY:

The Developers confirm and declare that the ownership of the said Property shall exclusively vest in the name of the Society subject to the Developers' rights, claims and benefits incidental hereto under these presents in respect of the saleable residential premises and parking. It is further agreed by and between the parties hereto that the said Property is not transferred or intended to be transferred in favour of



[Handwritten signature]

[Handwritten signature]
[Handwritten signature]
 L.A.N.
[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten mark]

करल ४		
२२२२	७७	७६५
२०२२		

the Developer in any manner whatsoever, under this agreement except the rights created under this agreement.

17. TERRACES .

i) The common terrace above the top floor of the new building shall always and exclusively belong to the Society. The Developers shall not deal with the rights in the said terrace with any one in any manner whatsoever.

ii) The Society and the Members are aware that Mr. Shyamlal Thakur is at present holding Terrace Flat. In the proposed plan, provision of Terrace is made on 14th Floor adjacent to Flat agreed to be retained by Mr. Shyamlal Thakur. ("Said Terrace"). The said Terrace shall be ~~exclusively~~ owned and enjoyed by him, for which Society has no objection.



The parties hereto confirm that except said Terrace and common terrace above top floor, no other terrace, including "pocket terraces" shall be constructed, in the New Building. This condition is essential, vital, integral terms and shall be binding on the Developers, Society, Members.

18. MANAGEMENT OF NEW BUILDING:

Management of building to be retained by the Developers for a period of 12 months after receiving O.C or till such time the new purchasers join as members of society. New purchasers will be depositing Maintenance charges with Developers, so the existing members should also deposit maintenance charges for such period with the Developers. The Developer will continue to retain the possession of the unsold premises and will pay the maintenance charges towards the same.

[Handwritten signatures and initials]
 D.D. 11/11/22
 L.A.N. 19/11/22
 h

19. It is expressly and explicitly agreed, recorded and declared that the Developers shall in no manner whatsoever be liable to account to the Society for any transaction, act, deed, matters or things that will be done, committed or omitted by the Developers or for any money, fund or amount received, collected or recovered by them or by their agents in respect of sale of the flats, stilt parking spaces etc. (except existing members' flats /car parking spaces).

करल 8		
222	72	964
2022		

20. QUALITY OF CONSTRUCTION:-

a) The entire construction work shall be carried out as per IS Code with good quality materials as per tender, and in conformity with the rules, regulations and as per the standards of MCGM. The Developers shall abide by all commitments for providing the amenities in terms of the tender and this Agreement.

The Developers shall hold periodical meeting preferably once a month with the managing committee along with the Developers to review the progress of the construction work and record the same in the progress book.

21. WATER SUPPLY /SEWERAGE/ELECTRICITY/PIPED GAS CONNECTION:-

a) The Developers shall bear all cost related to dismantling and re-installation of electricity (MSEDCL) and Pipe gas connections for the premises of all the members of the Society. However if applicable, additional MSEDCL charges or deposits are to be paid by existing member. The Developers shall further bear cost related to water supply pipelines and cost of sub-station, if required.

b) Before handing over possession of respective Premises to the existing members of the Society, the Developers shall obtain the necessary permissions, approvals, etc. from M.C.G.M. and other

Handwritten signatures and initials at the bottom of the page, including "LAN" and "12/".

करल ४		
६२२६	४९	९६५
२०२२		

concerned authorities/departments so as to procure the necessary water/sewerage/electricity/Piped Gas connections for the newly constructed building.

c) The Developers will provide underground water tanks as per MCGM rules adequate for water supply to all occupants and will also provide separate overhead water storage tanks of adequate sizes for municipal and bore well water if required.

d) The drainage line of the Building shall be separate for the Building to main (MCGM) line with sufficient chambers for easy cleaning facility and it shall not be made common with any other Buildings drainage line anywhere as at present.

e) Should there be any rule, regulation, guideline, statute or directive existing as on date of execution of this Development Agreement or which may be introduced by the M.C.G.M., RERA, MAHARERA or any other government body or authority prior to the completion of the Redevelopment Project, then the Developers shall adhere to such rule, regulation, guideline, statute or directive and the provision of such facility shall form part of the Redevelopment Project. After taking possession of vacant land and building for demolition, the Developers shall bear the costs towards water charges, electricity, and sewerage till the date of handing over possession of new re-accommodation flats to existing members.



22. The Developers further agrees with the Society to provide the following as per permission and norms of MCGM:-

- Separate Society's office admeasuring ___ sq. mtrs. carpet area.
- Watchmen's cabin at the entry of the Society's compound.
- Common Toilet for Security Staff.

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

- iv) New compound wall all around the plot (except front side) and sliding gates at front side .
- v) 2 gates, one for entry and other for exit or as per the rules and regulations of MCGM or DCR.
- vi) Provision for telephone connection through socket system or any other permissible techno system.
- vii) Cable connection sockets will be provided;
- Viii) Bore - well to be provided at the suitable location in the premises of the Society.

करल 8		
ए2२२	४४	१६५
२०२२		

23. PENALTY:-

(i) If the Developers, fail to complete the new building and handover the possession of the new Premises to the existing member within the specified period of 24 months with grace period of 6 months as agreed herein save and except the force majeure conditions as mentioned herein, then in addition to the rent towards temporary alternate accommodation and without prejudice to the legal remedies specified in this Agreement, the Developer shall pay the penalty of Rs. 1,00,000 /- (Rupees One Lakh only) per month to the Society for delayed period, i.e. till handing over possession of new premises, as agreed.,

(ii) The Developers shall not be liable to pay the penalty, in case if any delay is caused due to the dispute created by any member resulting in stoppage of work on account of any stay order or change of policy or stoppage of work by statutory authorities for no fault of the Developers therein the completion period shall be extended accordingly. If the development is stopped due to stay, injunction, order brought by the member of the Society, the Developers shall be entitled for extension of time, which may be lost due to such stay/injunction.

[Handwritten signatures and initials]

35



करल ४		
८२२९	७	१६५
२०२२		

(iii) It is specifically clarified that without prejudice to the above, the Developer shall not stop or withhold monthly rent towards temporary alternate accommodation and other entitlements of any member under this Agreement under any event, till handing over possession of the new premises to the existing members of the Society and this condition is the essence of this contract.

24. SPECIFIC PERFORMANCE OF THIS AGREEMENT:

(i) If the Society commits any willful delay and/or default in complying its obligation specified in this Agreement, then the Developers shall be entitled to enforce specific performance of these presents and/or to cancel this Agreement and recover all the costs charges and expenses incurred by the Developers on account of compelling them to enforce specific performance of these presents.



(ii) If the Developers commit any willful delay and/or default in complying its obligation specified in this Agreement, then the Society shall be entitled to enforce specific performance of these presents and/or to cancel this Agreement and recover all the costs, charges and expenses incurred and the losses and/or damages that might be sustained by the Society on account of compelling it to enforce specific performance of these presents.



25. INDEMNITY BY PARTIES:

Society:

It is hereby agreed by and between the parties hereto that any unreasonable delay, loss, caused to the Developers and their said development work, due to any act/s on part of the Society and/or its members, the Society hereby undertakes to indemnify to the Developers against all such claims and losses.

[Handwritten signatures and initials]
 L.A.N
 36

Developers:

The Developers at their own risk and costs shall obtain requisite consent and approval from appropriate authorities and carry out the entire redevelopment and reconstruction of the said building. The Developers hereby agree to indemnify and keep indemnified the Society and its members in that behalf against any damages or injuries caused to the third party including the labour employed by the Developers during the course of carrying on construction activities.

In case if any action is taken or proceedings are initiated by Municipal Authorities or any other authorities against the Society due to any of the of the Developer under MRTP Act or such other statutes, the Developer undertakes to indemnify and keep indemnified the Society/PMC and its members at all times against all such acts and proceedings and also undertakes to settle such matters at their cost and consequences.



26. SALE OF FLAT BY EXISTING MEMBER:

(i) It is agreed by and between the parties that if any existing member desires to sell/transfer his/her/their existing flat and is/are not interested in participating in the redevelopment project/scheme, then such existing member shall make the first offer in writing to the Developers for purchasing of his/her existing flat along with the sale price and terms & Conditions of sale deed. However in case the Developers decline or do not respond and/or reply to the said proposal within 7 days from the date of the proposal given by the existing member in writing to the Developers, then it will be presumed that the said proposal has been declined/ not accepted by the Developers and in such case, the existing member shall be entitled to sell and transfer the said existing flat to any other person/party as per the provisions of Maharashtra co-op society's act and rules there under and as per the byelaws of the society by obtain written consent of the Society and the Developer.



Handwritten signatures and initials at the bottom left of the page, including "I.A.N." and "M. J. J."

करल ४		
८२२९	४०	१६५
२०२२		

(ii) In case the existing member during the subsistence of this Agreement, transfers by way of sale, gift, exchange, lease or otherwise deal with his/her/their existing respective flat, then the transfer shall be subject to the terms of this Agreement and the new transferee shall abide by terms of this Development Agreement as envisaged herein. It is hereby agreed by and between the parties hereto that such new transferee/s shall not be entitled to receive any further and other compensation, area of entitlement or any other benefits except for what is stated in this Agreement. It is further agreed that such new Transferee cannot claim any right adverse to the rights/interest of the Developers and/or hinder the process of Development of the said Property in any manner whatsoever. It is agreed by and between the parties hereto that such new transferee/s/ shall be bound by all the rights, liabilities and duties as in a similar manner as the outgoing member/s would have been in case the transaction of transfer had not taken place.



27. ASSIGNMENT:

The Developers shall develop the said property independently and shall not amalgamate the said Property with adjoining land/s and shall not assign the development rights to any third party unless society permits to do so. Further, the Developers shall not part with any portion of land, handed over to them by the Society for Redevelopment, and the Developers shall give back custody of the entire land to society after redevelopment.

28. IN CASE OF DEATH OF ANY EXISTING MEMBER /DEVELOPERS:

a) In case of death of any of the existing member during the redevelopment, the payments due to him/her by the Developers will be paid to such legal

[Handwritten signatures and initials]
 L.A.N.
 407

heir of the deceased member or nominee who is admitted by the Society as the principal Member in respect of that flat. The name/s of the legal heirs of the deceased member / first nominee will be intimated by the Society in writing to the Developers.

Society	
222	84984

b) It is specifically clarified in case of unpleasant event like demise of SHRI SHYAM H THAKUR during mid construction phase, entire redevelopment project shall be taken over by the Society with all its rights under this Agreement. In such event, heirs or successors of Developers shall not have any right of whatsoever nature in the said redevelopment project and the Society alone shall be entitled to carry forward the redevelopment project as per its own discretion in capacity of the Developer as well as Developer.



29.FINAL MEASUREMENT OF ALL FLATS BEFORE TAKING POSSESSION:

Before the Existing Members are put in possession of their respective Members' New Premises, the Society with the Architects of the Developer shall be entitled to take final measurement of all the flats for ascertaining the assured carpet area (which is mentioned and confirmed by all members in letter of builder/architect dated ___) before taking possession. In case area of flat allotted to any of the said existing member is found to be less than the agreed terms, then the concerned member will be compensated for the difference at the rate of Rs.23,000/- (Rupees TWENTY THREE THOUSAND only) per sq. ft. of carpet area. Similarly, in case area of flat allotted to any of the said existing member is found to be more than the agreed terms, then the Society/existing members shall not be under the obligation to compensate the Developers for the same. Under any circumstances the variation in area shall be subject to maximum 3% of the area to be allotted to the existing members in the newly constructed building.

[Handwritten signatures and initials]
L.A.N.
h

[Handwritten mark]

करल ४		
६२२९	७६	१६५
२०२२		

30. POSSESSION:

The Developers shall not put any third party or prospective Purchasers into possession of their flats of newly constructed area and parking spaces or in any part thereof until and unless they shall have first complied with the following :

- Offering to the Society and its member's physical possession of the newly constructed flats along completed in all respects as mentioned above with the Occupation Certificate thereof.
- Paying the entire upto-date monthly compensation of alternative accommodation and other dues specified under this Agreement.



The Developers shall during the course of construction, be entitled to store cement, iron and other building materials at their own risk and cost and on due compliance with all the rules, regulations and applicable laws.

32. NOTICES

(i) For the purpose of correspondence and notices, address of the parties hereto shall be as under:

(a). For the Society:

Sri Narayan K Billawa (Hon Secretary)

Sri Sunil Sood (Hon Chairman)

(b). For the Developer:

Shri Shyamlal H Thakur

(c). For the Members: C/o. the Society or any other address that may be communicated by the Members to the Developers in writing.

[Handwritten signatures and initials]

ADJ/1100001/1842023K	
Pages	41 97

(ii) It is further agreed by the Developers that during the construction period the Developers shall provide a temporary Post Box to the Society for receiving correspondence of the Society/Members.

रुल ४		
एअर	५०	९६५

33. EXECUTION OF POWER OF ATTORNEY IN FAVOUR OF THE DEVELOPER BY THE SOCIETY :

Simultaneously, the Society shall execute General Power of Attorney in favour of the Developers in respect of the said property for authorizing them on behalf of the Society and to do lawful acts, deeds, matters and things pertaining to the construction of proposed building on the said property and for that purpose to approach the concerned authorities including the Municipal Corporation of Greater Mumbai or the Competent authority under any Act or law and in respect of any Act, deed, matters and thing which may be done or incurred by the Developers as also to sign all letters, applications, agreements, documents court proceedings affidavits and such other papers containing true facts and correct particulars as may from time to time required for the redevelopment of said property to sell the flats from Developers share and allotment of parking spaces (subject of MCGM approval).



34. The Developers through their Advocates and Solicitors are hereby authorised by the Society to investigate the title of the Society by issue of necessary public notices, taking searches and in such manner as its Advocates and Solicitors may deem necessary. In the event of any third party claims against the said Property is being found, the same will be cleared by the Society at its own costs and expenses and responsibility.

[Handwritten signatures and initials]
 L.A.M.
 H. J.

[Handwritten mark]

कल 8		
ERRE	39	9EY
2022		

35. On successful completion of the proposed development project the Developers shall be entitled to claim the refund of the fees, charges, or deposits which may be paid by the Developers to the Municipal Authority and other authorities in the name of the Society. The Society shall not be entitled to claim the same. In case if the said refund/s are paid by the said authorities to the Society, the Society will within 15 days from the date of receipt of the said deposits reimburse the same to the Developers.

36. SHIFTING OF MEMBERS TO THE PERMANENT ALTERNATE ACCOMMODATION:

Once the said buildings and the flats to be allotted hereunder to the members are ready for use along with the Occupation Certificate, the Developers shall intimate to the Secretary of the Society and the members shall, from the date of such intimation, within SEVEN days shift to the said newly constructed Permanent Alternate Accommodation and from the date of such intimation the members/flat purchasers shall pay all the outgoings, property tax etc., in respect of the said flats and the Developers shall not be responsible for the same. On the expiry of the said notice period of SEVEN days, the Developers shall be free from the liability of paying rent towards the temporary accommodation to the members. In respect of any such defaulting member, the Developer may stop the payment of rent and proportionate hardship compensation.

37. DEFECT LIABILITY PERIOD:

Defect Liability Period will be for the period of Five (5) years after completion of construction work and after obtaining O.C. The Developers shall make good any defect leakage, shrinkage or other faults that may appear in the work within the said defect liability period, provided no

[Handwritten signature]

[Handwritten signature]
[Handwritten signature]
 I.P.N.
[Handwritten signature]

ADJ/1100001/	25/2022K
Pages	43 97

structural alterations or changes are made by the members inside their respective Flats. The guarantee period for terrace water proofing, Lift Machine room, common Bath, W.C. shall be 10 years after obtaining O.G.

38. ENTIRE AGREEMENT :

This Agreement together with all documents contemporaneously with it or referred to in it, constitutes the entire Agreement between the parties in relation to its subject matter and supersedes all prior agreements and understandings written with respect to such subject matter, however on issues where this document is totally silent, then in that case the tender document will prevail and no variation of this Agreement shall be effective unless reduced writing and signed by or on behalf of duly authorized representative of each of the parties.

2022	42	984
2022		



39. AMENDMENT.

This Agreement may be modified or amended only by a writing duly executed by the Society and the Developers.

40. This Agreement shall not be treated as a partnership or a joint venture or agency between the Society and the Developers, but shall be on principal-to-principal basis.

41. STAMP DUTY/REGISTRATION CHARGES/ INCIDENTAL COSTS/OWN TAX/ADVOCATES FEES ETC.:

- Each party shall be liable to pay their own tax liabilities pertaining to monetary entitlements under this agreement. Each party shall bear and pay their own advocates fees.
- The stamp duty and registration charges, payable on this Development Agreement and the Power of Attorney shall be borne and paid by the Developers alone.

[Handwritten signatures and initials]
 L.A. IN
 resident
 h

करल ४		
८२२८	५३	१८५
२०२२		

c) The Stamp Duty & Registration fees, and adjudication expenses, in respect of new Flat allotted by the Developer (i.e. existing plus free of cost additional area) shall be borne and paid by the Developer. Subject to provision of clause no. 9(H)(ii),) Goods and Service Tax (GST) and all other taxes, charges if any, levied by the Government or any other authority body will be borne and paid by the member/s in respect of new Flat allotted by the Developer (i.e. existing plus free of cost additional area) and if any existing member of the Society intend to purchase additional area, in such case the Stamp Duty, Registration fees, Adjudication expenses, Goods and Service Tax (GST) and all other taxes levied by the Government for such additional area, shall be borne and paid by the concerned Member alone.



This Agreement shall be exclusively subject to the jurisdiction of the appropriate court at Mumbai.

All clauses of this Development Agreement should be read harmoniously to each other and not in isolation to read prejudice and contradiction to each other.

44. CO-OPERATION AND ASSISTANCE TO ONE ANOTHER: The Parties hereto have mutually agreed to carry out all the enactments and/or laws in force pertaining to the said property and give such co-operation and assistance to one another as may be required or necessary for the development during construction of the proposed building by the Developers herein but at the cost and expenses of the Developers.

45. REGISTRATION OF THE SAID REDEVELOPMENT PROJECT WITH "MAHARERA":

The parties to this Agreement shall get registered this project with the Real Estate Regulatory Authority under the provisions of the Real Estate (Regulation & Development) Act, 2016 and rules made there under by

[Handwritten signatures and initials]

Government of Maharashtra. (MAHA RERA) and strictly follow their respective obligations, disclosed, while registering the said project.

46. PERMANENT ACCOUNT NUMBERS.

The Permanent Account Numbers of the parties are listed in Annexure "....." annexed hereto.

करल ४		
एअरे	५४	९८५
रुसुर		

47. APPROVAL OF THIS DRAFT IN SGBM OF THE SOCIETY :

The Draft of this agreement is approved in the special General Body Meeting held on 13th February 2022 and the principal office bearers, i.e. Chairman, Secretary and Treasurer are empowered to execute agreement and all other documents to be executed in due course of incidental to this agreement.



48. LIST OF ANNEXURES :



The following Annexures form a part of this Agreement: -

- Annexure "A" Plan of the said Property;
- Annexure "B" Photocopy of the Municipal Assessment Tax Bills in respect of the said Plot;
- Annexure "C" Details of the Members' Existing Premises, carpet area and Shares: duly confirmed and signed by all members
- Annexure "D" Resolutions passed in the Special General Body Meeting held on 24th December 2017 by the Society;
- Annexure "E" A copy of the said revised Offer by the Developer dated 15th August 2021.
- Annexure "El- Society in its Special General Body Meeting through Zoom conference on 05th September 2021 confirming the appointment of Developer,

Handwritten signatures and initials:
 1. [Signature]
 2. [Signature]
 3. [Signature]
 4. [Signature]
 5. [Signature]
 6. [Signature]
 7. [Signature]
 8. [Signature]
 9. [Signature]
 10. [Signature]
 11. [Signature]
 12. [Signature]
 13. [Signature]
 14. [Signature]
 15. [Signature]
 16. [Signature]
 17. [Signature]
 18. [Signature]
 19. [Signature]
 20. [Signature]
 21. [Signature]
 22. [Signature]
 23. [Signature]
 24. [Signature]
 25. [Signature]
 26. [Signature]
 27. [Signature]
 28. [Signature]
 29. [Signature]
 30. [Signature]
 31. [Signature]
 32. [Signature]
 33. [Signature]
 34. [Signature]
 35. [Signature]
 36. [Signature]
 37. [Signature]
 38. [Signature]
 39. [Signature]
 40. [Signature]
 41. [Signature]
 42. [Signature]
 43. [Signature]
 44. [Signature]
 45. [Signature]
 46. [Signature]
 47. [Signature]
 48. [Signature]
 49. [Signature]
 50. [Signature]
 51. [Signature]
 52. [Signature]
 53. [Signature]
 54. [Signature]
 55. [Signature]
 56. [Signature]
 57. [Signature]
 58. [Signature]
 59. [Signature]
 60. [Signature]
 61. [Signature]
 62. [Signature]
 63. [Signature]
 64. [Signature]
 65. [Signature]
 66. [Signature]
 67. [Signature]
 68. [Signature]
 69. [Signature]
 70. [Signature]
 71. [Signature]
 72. [Signature]
 73. [Signature]
 74. [Signature]
 75. [Signature]
 76. [Signature]
 77. [Signature]
 78. [Signature]
 79. [Signature]
 80. [Signature]
 81. [Signature]
 82. [Signature]
 83. [Signature]
 84. [Signature]
 85. [Signature]
 86. [Signature]
 87. [Signature]
 88. [Signature]
 89. [Signature]
 90. [Signature]
 91. [Signature]
 92. [Signature]
 93. [Signature]
 94. [Signature]
 95. [Signature]
 96. [Signature]
 97. [Signature]

का.नं. ४		
२२२२	५५	७६५
२०२२		

- 7 Annexure "F" A copy of the said Revised Offer of the Developer dated 18/09/2021.
- 8 Annexure "G" The consent of all members dated 20th September 2021 for appointment of Developer.
- 9 Annexure "G-1" letter dated 24th February 2022 read with its final offer attached.
- 10 Annexure "G-2" Special General Body Meeting dated 25-02-2022 consenting to redevelopment Project in the name of the OPC with confirmation of said last & final offer dated 24th February 2022.
- 9 Annexure "H" A Copy of the Resolution dated 13th February 2022, duly signed by all members including office bearers appointed to execute and register Development Agreement & Power of Attorney.
- Annexure "I" List of amenities and other facilities to be provided in the Individual Permanent Alternate Accommodation of the members of the Society in the proposed newly Constructed Premises.



WITNESS WHEREOF THE PARTIES HERETO HAVE HEREUNTO SET AND SUBSCRIBED THEIR HANDS AND SEAL ON THE DAY AND YEAR FIRST HEREINABOVE MENTIONED.

THE SCHEDULE ABOVE REFERRED TO:

All that piece and parcel land or ground hereditaments and premises together with the structures standing thereon bearing C.T.S. No.434, admeasuring 726 sq. yards equivalent to 615.4 sq.mtrs. or thereabout of Village Mulund(East), Taluka Kurla, situated at at Neelam Nagar, Mulund (East), Mumbai - 400 081, Mumbai Suburban District, & assessed under T- Ward No. bounded as follows; that is to say:

[Handwritten signatures and initials]

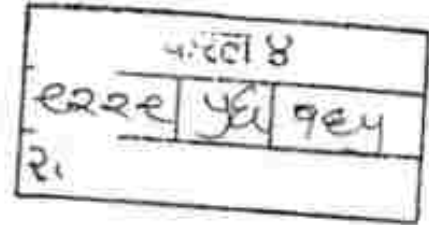
46

On or towards the East by :

On or towards the West by :

On or towards the North by :

On or towards the South by :



THE COMMON SEAL of the withinnamed
GURU ASHISH CO-OP. HOUSING SOCIETY LTD
pursuant to the resolution passed
by the General Body Meeting at its meeting
held on 13th February 2022 under resolution no. 1000 to the



"SOCIETY" through its Chairman, Secretary and
the members of the managing committee

Chairman **SHRI SUNIL SOOD**



Signature



Secretary **SHRI NARAYAN BILWA**



Signature



Treasurer **SHRI DINESH SURATKAL**



Signature



who have all in token thereof subscribed their
signatures hereto in the presence of:

1. *Signature*

2. *Signature*



SIGNED AND DELIVERED by the

Withinnamed EXISTING MEMBERS

1. DR J. A. MAOO.



2. MR P. A. MAJLEKAR



GURU ASHISH CO-OP. HOUSING SOCIETY LTD

करल ४		
६२२९	५०	१६५
२०२२		

3. MR. DINESH SURAT

MRS. SWETHA D SURA



Handwritten signature



4. MR. S.N. JOSHI



5. MR N.K. BILLAWA



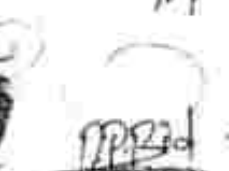
N. KULKARNI

KAWATKAR

SANDHYA KAWATKAR



8 MR SHYAMLAL THAKUR)



9. MRS SANDHYA KOLI



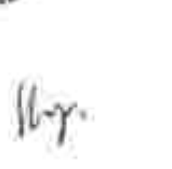
10 MR DEEPESH BID



11. MR. SHYAMLAL THAKUR



12. MRS LEENA NADKORNI



13. MR SHANTA PURSHOTTAM

MR. PURSHOTTAM

14. MR SUNIL SOOD

15. SHYAMLAL THAKUR

In the presence of

1.

2.

SIGNED AND DELIVERED by the

Within named Developers}

SHIVCORP INFRA (OPC) PVT

through its Director SHRI SHYAMLAL THAKUR

In the presence of

1.

2.



Handwritten signature

Handwritten signature

Handwritten signature



Handwritten signature



Handwritten signature

DIRECTOR



करत ४		
C22e	YL	9ey
2022		