

Mumbai – 400 097. (28) **Smt. Jayshree Dattatray Naikare** of Mumbai Indian Inhabitant residing at flat **no.19A/704**.Dindoshi Shivalaya CHS ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai – 400 097. (29) **Shri. Jagdish Prabhakar Kadam** of Mumbai

Indian Inhabitant residing at flat no.19B/101.Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B Shivdham Complex, Gen. A. K. Vaidya Marg, Dindoshi, Malad (East), Mumbai – 400 097. (30) **Smt. Kiran Rajesh Ladva and Shri. Rajesh Ladva** of Mumbai Indian Inhabitant residing at flat no.19B/102.Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B

**Muthuramalingam** of Mumbai Indian Inhabitant residing at flat no.19B/103, Dindoshi Shivalaya CHS ltd, Building No. 19,

**Gaikwad and Smt. Usha D. Gaikwad** of Mumbai Indian Inhabitant residing at flat no.19B/104,Dindoshi Shivalaya CHS

Shri. Vilas B. Karande and Smt. Bhavana V. Karande of  
Mumbai Indian Inhabitant residing at flat no.19B/201,Dindoshi

400 097. (34) Shri. Mangesh Vitthal Waghmare of Mumbai  
Indian Inhabitant residing at flat no.19B/202,Dindoshi

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Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (42)

**Shri. Subhashchand Sohanlal Yadav** of Mumbai Indian Inhabitant residing at flat **no.19B/402**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (43)

**Shri. Ravindra Shankar Jadhav** of Mumbai Indian Inhabitant residing at flat **no.19B/403**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (44) **Shri.**

**Atul Subhashchandra Badgajar** of Mumbai Indian Inhabitant residing at flat **no.19B/404**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (45) **Smt.**

**Darshana Dasharath Parab** of Mumbai Indian Inhabitant residing at flat **no.19B/501**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (46) **Smt.**

**Usha Subhashchand Yadav** of Mumbai Indian Inhabitant residing at flat **no.19B/502**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (47) **Shri.**

**Naveen Narayan Halgekar** of Mumbai Indian Inhabitant residing at flat **no.19B/503**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (48) **Smt.**

**Sunita Ankush Gaikwad and Shri. Ankush Tukaram Gaikwad** of Mumbai Indian Inhabitant residing at flat **no.19B/504**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B

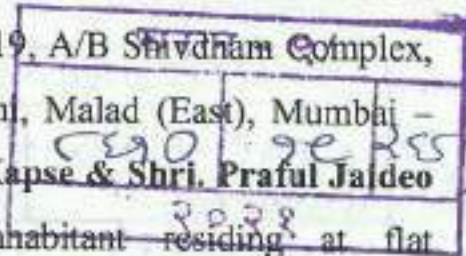


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Handwritten text in a box: 'वरल - १/१' and '१९० १९२ १९४'.

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Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (49) **Shri. Sopan Sahebrao Shetke** of Mumbai Indian Inhabitant residing at flat **no.19B/601**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (50) **Shri. Benjamin Sebastian Nadar** of Mumbai Indian Inhabitant residing at flat **no.19B/602**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (51) **Shri. Rajesh S. Phansekar** of Mumbai Indian Inhabitant residing at flat **no.19B/603**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (52) **Shri. Narendra Kashinath Chaudhari** of Mumbai Indian Inhabitant residing at flat **no.19B/604**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (53) **Shri. Ramkeval Ramnath Yadav** of Mumbai Indian Inhabitant residing at flat **no.19B/701**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (54) **Smt. Sharmila J. Kapse & Shri. Praful Jaideo Kapse** of Mumbai Indian Inhabitant residing at flat **no.19B/702**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097. (55) **Shri. Vikram Bhimrao Yedake** of Mumbai Indian Inhabitant residing at flat **no.19B/703**. Dindoshi Shivalaya CHS Ltd. Building No. 19, A/B



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Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai – 400 097. (56) **Shri. Manish Soni and Smt. Neha Soni** of Mumbai Indian Inhabitant residing at flat no.19B/704.Dindoshi Shivalaya CHS ltd. Building No. 19, A/B Shivdham Complex, Gen. A.K. Vaidya Marg, Dindoshi, Malad (East), Mumbai – 400 097.are hereinafter collectively referred to as “**The Members**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their respective heirs, executors, administrators and assigns) of the **SECOND PART**,



**AND**

**M/s. SAPTRISHI URBAN SPACE LLP**, a Limited Liability Partnership Firm duly registered under the provisions of Limited Liability Partnership Act, 2008 duly amended and having its registered office at Granth Avenue, Ram Mandir Road, Kherwadi Junction, Mumbai – 400 051 through its Authorised Partners 1) **MR. AMIT A. PARAB** and 2) **MR. VITAL V. TAKATRAO**, hereinafter called “**the DEVELOPERS**” (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors and assigns), of the **THIRD PART**.

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| <b>WHEREAS:</b> |    |     |

1. The Mumbai Housing Development Board had constructed a building in the MHADA layout bearing Building No. 19 situated on all that piece or parcel of land or ground, bearing CTS No. 104 J of Village Dindoshi, Taluka Borivali, Gen. A.

*[Handwritten signatures and notes in blue ink, including names like D. A. M., S. G., and various initials and dates.]*



5. By the De

transferred and conveyed  
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respect of 56 tenements in  
(620 22 28)  
on the said Plot more  
Schedule written hereun  
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certain terms and conditions incorporated hereunder.

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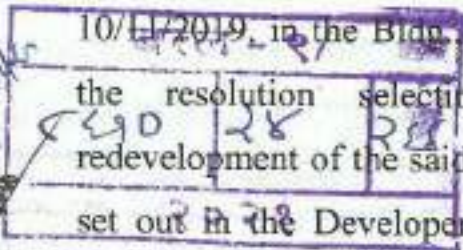
respective members of the said society hence the Members were keen to Redevelop the said Old Building as per the provisions of the Development Control Regulations 2034 ("DCPR Regulations") by utilizing the available F.S.I in accordance with Regulation 33(5).



The said Society are desirous of developing the said Property by demolishing the existing building and constructing thereon a new building through a competent Developer and hence the said Society had invited offers through their PMC Shilp Associates from reputed builders and developers.

10. Accordingly, they received various offers from diverse developer in response to the tender floated by the society through PMC and consequently upon comparison, society found the Offer of the Developer herein through their sister concern **M/s. SAPTRISHI CLASSIC LLP** dated 25/10/2019 reasonable in comparison to the other offers and subject to further discussion and deliberation.

11. Eventually in the Special General Body Meeting held on 10/11/2019, in the Bldg. the said Society unanimously passed the resolution selecting the Developer to undertake redevelopment of the said Property on the terms and conditions set out in the Developer's offer letter dated 25/10/2019 and subject to further terms recorded in present Deed.



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12. Accordingly, on 28<sup>th</sup> November, 2019 Developers Represented that they intend to effectuate and complete the present Project in their Present entity viz. M/s. SAPTRISHI URBAN SPACE LLP instead of their sister concern and it was further represented that all this companies are Part of Saptarshi Group and as such for due performance of the transaction recorded and Development Contemplated through present Agreement and ancillary purpose, M/s. SAPTRISHI CLASSIC LLP stood as guarantor and indemnified the society in such regard by entering and executing necessary Formal Document in such regard duly entered on 30<sup>th</sup> March 2021 Same is Annexed herewith at **Annexure- III**. The Members have unanimously decided to appoint the Developers herein to undertake redevelopment of the said Property and have issued to the Developers the Letter of Intent dated 29/11/2019, a copy whereof is annexed hereto as **Annexure IV**. At the Special General Body Meeting held on 14<sup>th</sup> March, 2021 the society ratified the Appointment of Developer herein and draft of this Agreement was approved by appropriate majority. **Shri. Shriprakash Munnilal Singh, Shri. Jaideo Ramji Kapse & Shri. Narendra Kashinath Chaudhari**, respectively the Chairman, the Hon' Secretary and the Treasurer of the said Society were authorized to sign this Agreement and other ancillary documents on behalf of the Society. A true extract copy of the Special General Body Meeting held on 14/03/2021 is annexed hereto as **Annexure - V**.

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13. The said Society has represented to the said Developers that it has not entered into any similar agreement / arrangement for redevelopment of the said property with any other person/s or Developer/s whosoever and that it is well and sufficiently entitled to the said property and the entire permissible FSI in respect of the same as per the guidelines of modification and regulation of 33 (5) of DCPR 2034 and the Developers after verifying the claims of the said Society, have shown their willingness for the Redevelopment of the said property;

14. As per the resolution/authority letter dated 13/01/2021 Mr. **AMIT AVINASH PARAB** and Mr. **VITAL VIJAY TAKATRAO** of **SAPTRISHI URBAN SPACE LLP** the Developer is authorized to sign, execute and get registered the Development Agreement, Power of Attorney, Agreement for Permanent Alternate Accommodation, and other documents on behalf of the Company and also authorized to use seal at the time of execution of such Documents. A true extract of the said resolution is attached hereto and included in **Annexure-VI**.

15. In consideration of the said Developers redeveloping the said Property as agreed herein, the said Society has decided to allow them to consume the balance FSI / additional FSI / Fungible FSI / Pro rata for the construction of additional tenements on the said property as per the present policy, to be sold to prospective buyers for their personal gain on principal to principal basis;

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**1. Recitals form an operative part of this Agreement.**

All the aforesaid recitals, Schedules along with the documents forming the Annexures shall form an integral and operative part of this Agreement as if the same were set out and incorporated herein in verbatim and relying upon the aforesaid recitals and representations, parties hereto have agreed to develop the said property in the manner and as set out herein.



**2. Definitions of Terms-**

**a. Definitions-**

In this Agreement, unless the context otherwise requires the following words and phrases shall have the following meaning:-

**"THIS AGREEMENT"** shall mean this Development Agreement and all amendments made thereto.

**"AMENITIES"** shall mean the amenities agreed between the parties to be provided by the Developer in the Members' New Flats in the New Building as listed in **Annexure – VIII** hereto.

**"D.C. REGULATIONS"** or **"DCR"** or **"DCPR"** shall mean the Development Control Regulations, for Greater Mumbai 2034 and any statutory amendment or modification or re-enactment thereof.

**"FSI"** shall mean Floor Space Index as defined and understood under the Maharashtra Regional and Town Planning Act, 1966 and the D.C. Regulations or any statutory modification, re-enactment or amendment thereof.

**"RERA"** shall mean the Real Estate (Regulation and Development) Act, 2016.



"MOFA" shall mean the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act 1963 and any statutory modification or amendment or re-enactment thereof

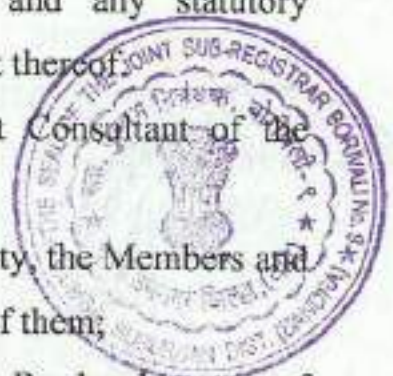
"PMC" shall mean Project Management Consultant of the Society.

"PARTIES" means, collectively, the Society, the Members and the Developer and "Party" means any one of them;

"PROJECT" shall mean and include the Re-development of the said Property by the Developer in the manner provided in this Agreement.

"RE-DEVELOPMENT" (with all its derivatives) shall mean and include the development and re-development of the said Property or parts thereof by demolition of the Existing Building/ Structures and construction of the New Building and all other structures thereon and also the exercise of re-development rights by the Developer by utilization of the maximum FSI on the said Property (whether by way of FSI covered by the Members' Existing Premises, any balance FSI of the said Plot and/or any incentive FSI available under the DC Regulations and FSI that is/ may be available for utilization on the said Plot by way of available FSI as per the D.C. Regulations or any statutory modification, re-enactment or amendment thereof or otherwise) in accordance with the terms and conditions of this Agreement.

"THE EXISTING BUILDING/ STRUCTURES" shall have the meaning ascribed to the term in Recital above.



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"THE FREE SALE/DEVELOPER PREMISES" mean all other flats other than the Members' New Flats/Units/Commercial Premises in the New Building which belong to the Developer with full right to deal with and dispose of the same;

"THE MEMBERS' EXISTING PREMISES" shall have the meaning ascribed to the terms in Recital above;

"THE MEMBERS' NEW FLATS" mean the flats in the New Building earmarked for and to be constructed for the Members as detailed in Annexure IX to this Agreement;

"THE NEW BUILDING" shall mean the building that the Developer shall construct on the said Plot by utilisation of the maximum FSI on the said Property (whether by way of FSI covered by the Members' Existing Premises, any balance FSI of the said Plot and/or any incentive FSI available under the DC Regulations, FSI that is/ may be available for utilization on the said Plot by way of permitted FSI as per the D.C. Regulations or any statutory modification, re-enactment or amendment thereof or otherwise in accordance with the terms and conditions of this Agreement.

"THE SAID PLOT" shall have the meaning ascribed to the term in Recital above.

"THE SAID PROPERTY" shall have the meaning ascribed to the term in Recital above.

"AGREED CARPET AREA" shall mean the area enclosed within the walls, actual area to lay the carpet. This area does not include the thickness of the inner walls.



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"CARPET AREA" shall have the same meaning ascribed to it under Real Estate (Regulation and Development) Act, 2016 i.e. 'the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the apartment'.

"ADDITIONAL FSI" shall mean the Additional FSI in form of Fungible FSI as well the benefits as recorded in the Amended D.C. Regulations in context to the above Development/Redevelopments" (means By way of payment of premium to MCGM )

"TDR" shall mean Transferable Development Rights as understood under the Maharashtra Regional and Town Planning Act, 1966 and the D.C. Regulations or any statutory modification, re-enactment or amendment thereof.

### 3. Interpretation In this Agreement,

i. References to any agreement or document including this Agreement shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time in writing signed by each Party or their duly authorized representatives;

ii. If by the terms of this Agreement, any act would be required to be performed on or within a period ending on a day which is a public holiday that act shall be deemed to have been duly performed if it is performed on the working day immediately succeeding the last holiday.

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|------|----------------------------------------------------|----------------------------------|
| iii. | Rs. 1,00,00,000/- (Rupees One Hundred Crores only) | of complete exterior, amenities. |
| iv.  | Rs. 50,00,000/- (Rupees Fifty Crores only)         |                                  |

iv. Rs. 50,00,000/- (Rupees Fifty Lakhs only) at the time of obtaining OC and offering possession to the existing members of the Society.

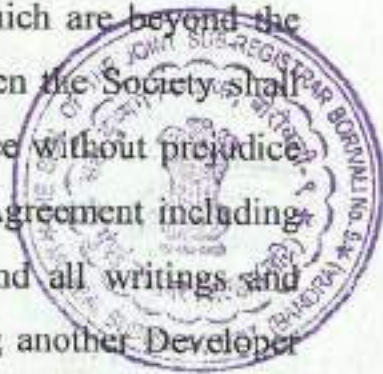
In the event the Developer fails to complete the construction of the Members' New Flats within the stipulated period of 36 (thirty six) months plus grace period of 6 (six) months, subject to Force Majeure conditions which are beyond the reasonable control of the Developer, then the Society shall be entitled to invoke the Bank Guarantee without prejudice to the rights of the Society under this Agreement including to Terminate the present Agreement and all writings and complete the construction by appointing another Developer of their choice, architect, contractor and RCC consultant and appropriate the amount realized by invoking the Bank Guarantee towards cost of construction based on the construction completed by the Developer. The Society shall complete the balance work of the construction and obtain OC for the same.

d. A Bank Guarantee submitted must be from a Nationalised Bank for amount of Rs. 3,00,00,000/- (Rupees Three Crore only) for initial period of 36 months (to be renewed 30 days before its expiry till completion), and in case of delay for further period of six months at a time) as against signing the Development Agreement till the completion of the entire project.

e. The Bank Guarantee will stand discharged on compliance of following to the satisfaction of the society.

i. all the existing members premises being handed over to the Owner with all basic amenities fully functional (including lift service lift, electricity and water),

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iii.all amounts payable by the Developers to the Owner including liquidated damages recorded herein having been paid and the Developers having handed over all original documents relating to the project to the Owner including the IOA, CC, sanctioned plans, contracts with the lift suppliers etc.

6. The Bank guarantee shall initially be obtained for 36 months obligated to furnish the bank guarantee throughout the completion of the project. One month prior to the expiry of the term of the Bank Guarantee and provided that the Bank Guarantee has not been discharged in accordance with Clause 6.c above and provided that the Bank Guarantee has not been encashed till then, the Developers shall get the Bank Guarantee renewed for a further period till completion of the project by renewing for successive every year subject to what is mentioned hereof. Thereafter, one month prior to the expiry of every subsequent period/year, the Developers shall get the Bank Guarantee renewed for a further time till completion of the particular works till such time when the Bank Guarantee stands discharged. The Bank Guarantee shall be unconditional, irrevocable and payable on demand by Banker, without demur or protest and without recourse to the Developers and enforceable to the concerned bankers, certifying any of the following conditions viz:

I. If within 36 months (plus 6 months) from the first CC the Developers fails to Complete the New

Handwritten notes and signatures on a lined notebook page. The text includes:

- Top left: "SP" and "ASD" (underlined).
- Top center: "SAG" (underlined).
- Top right: "26" (circled) and "27" (circled).
- Middle left: "RM" (underlined) and "A-5" (underlined).
- Middle center: "Rel" (underlined) and "Gaine" (underlined).
- Middle right: "Usher" (underlined) and "R" (underlined).
- Bottom left: "10/1" (underlined).
- Bottom center: "A-5" (underlined) and "R" (underlined).
- Bottom right: "R" (underlined) and "R" (underlined).

The page is heavily marked with various symbols, including circles, crosses, and checkmarks, and contains several illegible handwritten notes.