the newly constructed building to all the Existing Members of the said Society within a period of Twenty Four (24) months from the date of issuance of Commencement Certificate by the MCGM.

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16.7 GRACE PERIOD:

16.7.1 In any event, if the Developers is unable to complete the construction of the said New Building within a period of Twenty Four (24) months from the date stipulated above, the Developers shall be entitled for a grace period of six (6) months and within such grace period the Developers shall complete the construction of the said New Building on the said Society Property. The liability of the Developers to make the payment of rent/compensation to the Existing Members shall be continued during the said grace period till the completion of the redevelopment and handing over the possession of the New Flats to the Existing Members of the said Society along with OC;

16.7.2 The Developer hereby ensure that the said rent/compensation cheques shall be duly honored as when the same will be presented with the respective bankers for realization.

16.7.3 However, any period lost due to force-de-majeure shall be excluded from calculation of the aforementioned stipulated period of **24 months plus grace period of 6 months**.

16.8 SHIFTING OF EXISTING MEMBERS IN THE NEW FLATS

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2. Pratibhambey	3.	4.
5.	6. Laxmi	7.	8.
9.	10.	11.	12.
13. S.S. Karwadkar	14.	15.	16.
17.	18.	19. V.D. Salunke	20.

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16.8.1 On completion of the New Building, the Developers shall inform in writing about such completion to the office bearers of the said Society and simultaneously, apply for Occupation Certificate;

16.8.2 Thereafter the office bearers and the Existing Members of the said Society shall within 15 days from the date of such intimation, inspect all the Member's New Flats and Car Parking Spaces as well as the Common Amenities within the New Building, jointly with the representative of the Developers;

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16.8.3 If the office bearers and the Existing Members of the said Society point out any defects or deficiencies of whatsoever nature, then in that case it shall be the duty of the Developers to rectify the same forthwith;

16.8.4 Upon issuance of the Occupation Certificate by MCGM, the Developers shall along with the copy of Occupation Certificate intimate by giving one (1) month written notice to the Existing Members of the said Society for taking possession of their new flats in the newly constructed building and after 30 days from the date of such intimation the Developers shall not be liable to pay monthly compensation to any of the Existing Members of the said Society;

THE SEAL OF THE JOINT SUB-REGISTRAR ANDHERI NO. 8 ★ १ सह. दुय्यम निबंधक, अंधेरी क्र. ★ मुंबई उपनगर जिल्हा (बांद्रा) ★ MUMBAI SUBURBAN DIST. (BANDRA) ★ सत्यमेव जयते

17. RIGHTS, OBLIGATIONS AND INDEMNITIES OF THE DEVELOPERS AS REGARDS THE CONSTRUCTION WORK: As regards the development construction work, it is hereby agreed as follows:-

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2. Pratibhaubey	3.	4.
5.	6. Laxmi	7.	8.
9.	10.	11.	12.
13. S.S. Karwadkar	14.	15.	16.
17.	18.	19.	20.

17.1 The value realized from the demolition/salvage shall be collected by and shall belong to the Developers alone and no other person shall have any claim over it;

17.2 The Developers shall get all the trees numbered and as per the approved and sanctioned layout plans of the proposed New Building, if any, existing tree is required to be uprooted then the Developers shall obtain at their own cost necessary N.O.C. from the M.C.G.M., Tree Department;

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17.3 The Developers shall provide all security measures for free access to the Existing Members of the said Society/MCGM staff or their representatives to the construction site or any other place where construction materials are being prepared or any other place where the materials are lying for the inspection, examination of the materials and workmanship. Except the Existing Members of the said Society and/or their representative, no person shall be allowed on the construction site at any time without the written permission of the said Society. However, it is clarified that any Existing Member/s of the said Society and/or their representative shall visit the site at his/her sole risks as to costs and consequences and the Developers shall not be liable for any liability of any kind (whether monetary or otherwise) in case of any unfortunate incident that may occur or if any mishap occurs during such site visit which may be caused due to the omission or negligence of such Existing Member/s or upon his/her default to not to adhere to the security alarm and/or visiting without security measures or if he/she visits or ventures into any Restricted/Prohibited/Danger Marked Area/s, such as open duct, slab ending/s etc. at the site of the redevelopment project;

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2. Patibhanbey	3.	4.
5.	6. Laxmi	7.	8.
9.	10.	11.	12.
13. S.S. Karwadkar Karwadkar	14. Adam	15. Abandakar	16.
17. Jagnade	18. मधुमती म० हिंदकेकर	19. V.D Salunke A V Salunke	20.

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17.4 The Developers shall provide all the common facilities in the proposed New Building and standard amenities in the New Flats as per the list annexed and in any case if the Developers is desirous of making any alteration in the common facilities in the proposed New Building and standard amenities in the New Flats then the Developers shall be entitled to do so with the written approval of the Society;

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17.5 The Developers shall comply with the provisions and subsequent amendments [if any] of all the applicable Act or enactment as well as to Rules & Regulations framed there under from time to time or any modification thereof, which regulates the rights and privileges of the labourers employed by the Developers, directly or indirectly. It shall be the Developer's sole responsibility to ensure full compliance with safety, security, regulations and all statutory / ESI / PF requirements in respect of labourers employed by the Developers and the Sub-developers (if any);

17.6 The Developers shall insure all the workmen employed/engaged in construction work under the Workmen's Compensation Act and the Developers alone shall be liable and responsible for all the liabilities in respect of the workmen so employed/engaged in the construction work and the said Society shall not be liable for any accident or injury to any workmen or the other persons in the employment of/or working for the Developers;

THE SEAL OF THE JOINT SUB-REGISTRAR, MOHERI NO. 6 ★ MUMBAI SUBURBAN DIST. (BANDRA) ★

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2. Pratibhanbey	3.	4.
5.	6. Laxmi	7.	8.
9.	10.	11.	12.
13. S.S. Karwadkar	14.	15.	16.
17.	18. मधुमती म० हिंदेकेकर	19. V.D. Salunke	20.

17.7 The Developers shall take all possible precautions and follow all the safety measures and norms at site and shall be responsible to ensure observance of all safety precautions and measures which are required to be taken at site;

17.8 The Developers shall from time to time pay to the various Professionals engaged/employed by the Developers which may be required in due course for completion of the said New Building;

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17.9 It is hereby expressly agreed that the Developers alone shall be liable to bear and pay the entire cost of redevelopment of the said Society Property and the construction of the New Building as is herein visualized, including without limitation the following costs, charges and expenses:-

17.9.1 Cost of acquiring additional FSI /TDR /Fungible FSI;

17.9.2 Entire cost of construction of the New Building;

17.9.3 All costs, charges, expenses, deposits (whether refundable or not) in connection with sanction of Building Plans. Any deposit paid by the Developers on behalf of the said Society, shall be refunded by the Society to the Developers as and when the same are refunded to the Society by the concerned authorities;

17.9.4 Entire cost for general development of the said Society Property including IOD, CC, OC, construction of compound wall, paving on open areas, construction of underground and overhead water tanks, rain water harvesting tank, entrance gate, lifts, water pumps, etc. as per the amended DC Rules and to construct bore well as per the soil testing report to be submitted by the Developers in respect of the New Building;

Society through its Chairman	Secretary	Treasurer	The Developers through its Directors
Existing Members of the Society			
1.	2. Patibhanbey	3.	4.
5.	6. Laxmi	7.	8.
9.	10.	11.	12.
13. S.S. Karwadkar	14.	15.	16.
17.	18.	19. V.D. Salunke	20.

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17.9.5 Drainage charges to the authorities concerned till the Occupation Certificate in respect of the entire New Building is granted;

17.9.6 Property Tax to the Municipal Authorities till the Occupation Certificate in respect of the entire New Building is granted;

17.9.7 Electricity meters, Water meters, and the deposits, if any; and

17.9.8 It is hereby expressly agreed that if there is any rule, regulations, guidelines, statute or directives existing as on date of execution of this Development Agreement or which may be introduced by MCGM or any other government body or authority prior to the completion of the redevelopment project, then the Developers shall strictly adhere to such rule, regulations, guidelines, statute or directives and provisions of such directives shall form part of the redevelopment project;

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17.10 The Developers shall not carry out any work without obtaining the necessary approvals/permissions from the MCGM and other concerned authorities;

17.11 The Developers shall take all the necessary approvals/permissions from M.C.G.M. and other concerned authorities for carrying out the redevelopment work. The premium, fines, fees, development charges, assessment tax, all out of pocket expenses, etc. as shall become payable for obtaining such approvals/permissions of the building plans as also for utilizing FSI, including intangible FSI in lieu of the staircase, lift wells and all amenity areas of the said building, shall all be borne by the Developers alone;

THE SEAL OF THE JOINT SUB-REGISTRAR ANDHERI NO. 2 ★ MUMBAI SUBURBAN DIST. (MUMBAI) ★ सह. दुय्यम निबंधक, अंधेरी क्र. २ मुंबई उपनगर जिल्हा (मुंबई)

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2.	3.	4.
5.	6.	7.	8.
9.	10.	11.	12.
13.	14.	15.	16.
17.	18.	19.	20.

17.12 The Developers shall carry out the work of development and construction on the said Society Property as envisaged herein strictly in accordance with the plans approved by MCGM, as per specifications and at their own cost and expense;

17.13 The Developers shall be entitled to obtain the refund from MCGM in respect of any of the deposits which may be payable and paid by the Developers to said authorities, if done in the name of the Society. In the event the said authorities issue such refund cheques in favour of the Society, the said Society shall in turn refund the same to the Developers, within one week of the amounts being credited into the Society's bank account;

17.14 If during the construction and before getting the Occupation Certificate the Developers is entitled to get any additional F.S.I., Fungible F.S.I., etc. in respect of the said Society Property due to change in Government Policy, the benefit of this additional F.S.I., Fungible F.S.I., shall exclusively utilized by the Developers and Society in equal proportion;

17.15 The Developers shall be entitled to display board of its own name on the terrace and/or at any other conspicuous space of its own choice in the said Society Property.

18 <u>RIGHT TO DISPOSE OFF FREE SALE PREMISES BY THE DEVELOPERS:</u> As regards to the Free-Sale Premises, it is agreed as follows:

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2.	3.	4.
5.	6.	7.	8.
9.	10.	11.	12.
13.	14.	15.	16.
17.	18.	19. V.D. Salunke	20.

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18.1 If any of the existing Member's Old Flat or Member's New Flat or rights thereto is purchased by the Developers, the same shall also be included in the Free-Sale Premises of the Developers;

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18.2 The Developers shall construct the Free–Sale Premises strictly in accordance with the approved plans and shall not carry out any addition/alteration in those premises by moving position of walls and /or by enclosing ducts, open spaces, etc. The Developers shall also include a clause in their Sale Agreement thereby prohibiting the New Members from carrying out any addition/alteration in those premises after sale of the flats;

18.3 The Developers alone shall be responsible to the purchasers of the Free-Sale Premises which shall be sold/allotted by it on principal to principal basis in the said New Building and/or for any such breaches of the Agreement with the prospective purchaser/s the said Society or any of its Existing members shall not be responsible or liable for the same in any manner whatsoever;

18.4 The Society shall not assume any liability and/or responsibility of whatsoever nature to any of flats purchasers either under the provisions of the Maharashtra Ownership Flats Act and/or RERA;

18.5 The Developers shall not sell or lease or create any third party rights in respect of any open space on ground floor and terrace of the new building;

THE SEAL OF THE JOINT SUB-REGISTRAR ANDHERI NO. 1 MUMBAI SUBURBAN DIST. (BANDRA)

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2. Pratibhambay	3.	4.
5.	6. Laxmi	7. Nodersa	8. Latha
9.	10.	11.	12.
13. S.S. Harwadkar	14. Adam	15.	16.
17.	18. मधुमती म० हिंदलेकर	19. V.D. Salunke	20.

18.6 The Developers shall incorporate all the terms, conditions and covenants as mentioned herein in the Agreement for Sale to be executed with prospective flats purchasers in the Free-Sale Premises;

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18.7 The Developers shall sell flats for residential purpose only;

18.8 The Developers shall be entitled to dispose off the Free-Sale Premises on ownership basis in the name of the Developers and/or its associate/subsidiary company to prospective purchaser and/or to the persons of its choice at the price as they may deem, fit and proper for that purpose; and

18.9 The Developers shall be entitled to enter into in its own name or in the name of its associate/subsidiary company, any contractor, sub-contractor, Agreement for Sale for the Free-Sale Premises and to receive from such purchaser/s the sale price of such premises and to appropriate the same to themselves.

THE SEAL OF THE JOINT SUB-REGISTRAR ANDHERI NO. 8 MUMBAI SUBURBAN DIST. (BANDRA)

19 **FINANCIAL ARRANGEMENTS:** The Developers expressly agrees and undertakes that the Developers shall on its own arrange for finance and/or meet all financing requirements through suitable debt, quasi debt, equity and quasi equity contributions in order to comply with its obligations under this Development Agreement including but not limited to its obligations to arrange financing for the construction of the New Building.

20 **MORTGAGE OF DEVELOPER'S FREE-SALE PREMISES FOR THE PROPOSED REDEVELOPMENT PROJECT:**

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2. Pratibhavibey	3.	4.
5.	6. Laxmi	7. Hadetsu	8.
9.	10.	11.	12.
13. S.S. Karwadkar	14. Nadam	15.	16.
17.	18. मधुमती म० हिंदेकेकू	19. V.D. Salunke	20.

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20.1 The said Society agrees and declares that the Developers shall be entitled to raise finance from any financial institutions/banks or other organizations or individuals by mortgaging the Developer's Free-Sale Premises;

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20.2 The Developers hereby agrees and confirms that the loan borrowed by them shall be on principal to principal basis and the said Society shall in no manner be liable or responsible thereof;

20.3 The Developers further agrees and confirms that the Developers shall not erect any lien/charge on or mortgage the said Society Property, existing Member's Premises, in any manner whatsoever;

20.4 The said Society hereby grants consent to the Developers to raise such finance from various sources as available to them by mortgaging the Developer's Free-Sale Premises and grants permission/rights to the Developers to sign, execute and register various deeds and documents in respect thereof;

20.5 Similarly, the Purchasers of Free-Sale Premises from the Developers shall also be entitled to raise finance from Bank, Financial Institutions, Companies, Firms, Person/s or otherwise by creation of mortgage of their respective premises purchased by them and as such the said Society hereby grants consent to the prospective Purchasers of Free-Sale Premises to raise finance by mortgage of the respective premises purchased by them and grants permission/rights to the Developers to sign, execute and register various deeds and documents in respect thereof. And it is clarified that no any further NOC of whatsoever nature from the said Society would be required in respect thereof.

THE SEAL OF THE JOINT SUB-REGISTRAR ANDHERI ROAD
सह. दुय्यम निबंधक, अंधेरी क्र. ९
मुंबई उपनगर जिल्हा, (वांद्रे)
MUMBAI SUBURBAN DIST. (BANDRA)

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2. Pratibhaubey	3.	4.
5.	6. Laxmi	7.	8.
9.	10.	11.	12.
13. S.S. Karwadkar	14.	15.	16.
17.	18. मधुमती म० हिंदेकेकू	19. V.D. Salunke A.V. Salunke	20.

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21 FORCE MAJEURE:

21.1 If at any time during the subsistence of this Development Agreement, any party (Affected Party) is not able to perform its material-obligations under this Development Agreement due to any of the following events or circumstances as mentioned below which are beyond its reasonable control and/or which prevents or impede the performance of the contract (and not due to its own fault), the Affected Party shall be entitled to get and the other party shall grant to the Affected Party an extension of the time till such time the Force Majeure continues, and to comply with its obligations under this Development Agreement, provide the notification of such event is given as set out herein below:-

21.1.1 War or Hostility (whether declared or undeclared) invasion, armed conflict, or act of foreign enemy, blockade, embargo, revolution, riots terrorist or militant action, sabotage or civil commotion of the threat of any the forgoing;

21.1.2 Epidemic, famine, Riot or Civil commotion or any such National Emergency;

21.1.3 Acts of GOD and Earthquake, Flood, Tempest, Lighting, or any other such natural disaster;

21.1.4 Accident, Fire, or Explosion on the site, not caused by the negligence of the Developers;

21.1.5 Any injunction or any other order/s passed by any Court or any government authority restraining the Developers from re-developing the said Society Property; and

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
	Existing Members of the Society		
1.	2. Pratibha Dey	3.	4.
5.	6. Laxmi	7.	8.
9.	10.	11.	12.
13. J.S. Karwadkar	14.	15.	16.
17.	18.	19. V.D. Salunke.	20.

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21.1.6 Law or Order of any Government or Government department, which imposes lockdowns or delays the work, such as any change in policy of the government, MCGM, etc.

21.2 Immediately upon the cessation of the Force Majeure event, the Affected Party shall intimate the other party of the same and shall thereafter recommence the performance of its obligations under this Development Agreement;

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21.3 In relation to any obligations by the Force Majeure event each party shall exercise its rights under this Agreement in good faith;

21.4 The Affected Party shall use all reasonable endeavors to mitigate the effect or limit damage to the other party arising out of or as a result of the occurrence of such Force Majeure and cure the same with due diligence.

The liability of the Developers to make the payment of rent towards temporary alternate accommodation to the Existing members of the said Society during the period of Force Majeure Period shall be continued during the period of Force Majeure.

22. DEFECT LIABILITY: The Developers hereby covenant with the said Society that the Developers shall carry out and complete the entire development work as per the Building Construction Standards, Specifications and Bye-laws issued by the Indian Standard Institution and other similar institutions and in case within a period of (Five) 5 years from the date of all

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
	Existing Members of the Society		
1.	2.	3.	4.
5.	6.	7.	8.
9.	10.	11.	12.
13.	14.	15.	16.
17.	18.	19.	20.

the Existing Members of the said Society taking possession of their respective new flats, if any, defects/sub-standard work is brought to the notice of the Developers in writing by the said Society and/or by any of the Existing Members of the said Society, then the Developers undertakes to immediately make good and rectify the same, within a period of 15 days from the date of intimation, at its own cost during the aforesaid defect liability period. Provided that, if such defect is for reasons attributable to the Existing Member of the Society and/or has arisen due to any structural changes carried out by any Existing Member of the said Society while doing interior in their respective new flats, then the Developers shall not be obliged to rectify the same.

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23 **ENROLLEMENT OF FREE SALE PREMISES PURCHASERS AS MEMBERS OF THE SOCIETY:** As regards to the Enrolment of New Members, it is agreed as follows:-

23.1 The Admission of the new members in the said Society shall be subject to the provisions of the Maharashtra Co-operative Housing Societies Act, 1960 and the Rules, Regulations and Bye-laws made there under;

THE SEAL OF THE JOINT SUB-REGISTRAR ANDHERI RD. MUMBAI SUBURBAN DIST. (BANDRA)

23.2 After the New Building and the infrastructure facilities of the entire project is duly constructed and completed and after Occupation Certificate in respect of the New Building has been obtained, the Developers shall submit to the said Society the respective Letter along with copy of the Agreement entered into with the purchaser/s of Free Sale Premises for consenting such purchaser/s to be admitted as a member of the said Society;

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2. Pratibhaubey	3.	4.
5.	6. Laxmi	7.	8.
9.	10.	11.	12.
13. S.S. Karwadkar	14.	15.	16.
17.	18.	19. V.D. Salunke	20.

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23.3 The said Society shall accord membership to the prospective Free Sale Premises purchasers only after the flats are ready for occupation and on their application for membership being recommended by the Developers;

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23.4 The said Society shall refuse to accord membership of the said Society to the prospective Free Sale Premises Purchasers, if the said premises is intended to be used by such Purchaser for any other purpose other than purpose mentioned in the Agreement for Sale; and

23.5 The said Society shall as per the provisions of Maharashtra Co-operative Societies Act, 1960 admit the prospective residential Free Sale Premises purchasers as the members of the said Society only after receiving a Writt Letter from the Developers, the Membership fees and the cost of shares o the said Society, without charging any premium thereon.

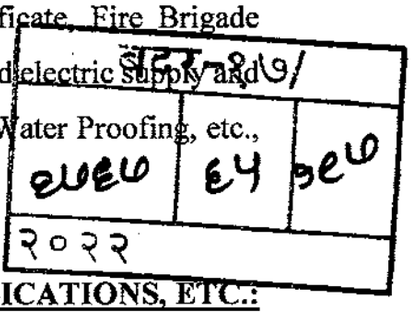
24 **COMPLAINTS/GRIEVENCES:** It is agreed by the said Society that no Existing Member of the said Society shall directly approach the Developers for any grievance and/or complaint. If any grievance, complaint, suggestion is to be given it shall be routed through Managing Committee of the said Society to the Developers before taking possession of New Flats in the newly constructed building.

THE SEAL OF THE JOINT SUB-REGISTRAR MUMBAI NO. 1 ... SUBURBAN DISTRICT

25 **DEVELOPERS TO HAND OVER THE CERTIFIED COPIES OF DRAWINGS, PLANS, APPROVALS & CERTIFICATES FOR SOCIETY RECORD:** On completion of said New Building and after obtaining the

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2.	3.	4.
5.	6. Laxmi	7.	8.
9.	10.	11.	12.
13.	14.	15.	16.
17.	18.	19. V. D. Salunke.	20.

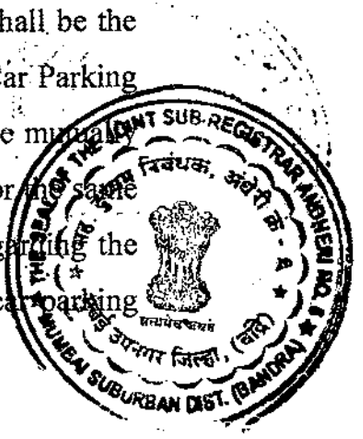
Occupation Certificate, within 30 days from the date of obtaining Occupation Certificate the Developers shall submit to the said Society free of cost, certified copies of plans / drawings as finally approved by MCGM and/or any other authorities, inter alia IOD, Commencement Certificate, Drainage Completion Certificate, Occupation Certificate, Lift Inspectors Certificate, Fire Brigade Certificate, requisite permissions for the elevators, water and electric supply and Warranties in respect of Elevators, Water Pump-Sets and Water Proofing, etc., for their record.



26 UNDERTAKING BY THE SOCIETY TO SIGN APPLICATIONS, ETC.:

It is hereby specifically agreed by and between the parties hereto that from time to time, the said Society and its Existing Members shall furnish to the Developers their No objection Certificate and all other documents, papers, declarations, affidavits etc., which are essential for the re-development of the said Society Property.

27 RESPONSIBILITY OF THE SOCIETY: That the Developers shall hand over to the Society 20 new flats and 40% of the total numbers of Car Parking Spaces for all the Existing Members of the said Society and thereafter it shall be the responsibility of the said Society to allocate those New Flats and Car Parking Spaces amongst its Existing Members of the said Society as may be mutually agreed between them and the Developers shall not be responsible for the same in any manner. The said Society shall intimate the Developers regarding the manner in which allocation of newly constructed flats as well as car parking spaces have been made to its Existing Members.



Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2.	3.	4.
5.	6.	7.	8.
9.	10.	11.	12.
13.	14.	15.	16.
17.	18.	19.	20.

28 EXECUTION OF SPECIFIC POWER OF ATTORNEY BY THE SAID SOCIETY IN FAVOUR OF DEVELOPERS: Simultaneously on the execution of this Development Agreement the said Society shall execute a Specific Power of Attorney authorizing the Developers and/or its Directors for the purpose of carrying out all the incidental works required for the redevelopment like making application to/representing before/signing all documents/ receipts, etc. before the MCGM and all other public or private bodies and to do all other acts, deeds, matters and things which they are authorized to do under this Development Agreement.

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29 PAYMENT OF TAXES/OUTGOINGS IN RESPECT OF THE SAID SOCIETY PROPERTY: The present outgoings including the present Municipal Taxes and/or any other taxes, duties and dues including any arrears thereon pertaining to the period up to the date of handing over of the possession of existing old building and whether already demanded by the authorities or that may be demanded at any time heretofore and payable in respect of the said Plot of Land and/or the existing old building shall continue to be paid by the said Society. However the Municipal Taxes, Land Under Construction Tax and/or any other taxes, duties and dues in respect of the said Society Property which shall become due and payable for the period after the date of handing over of the possession of the existing old building up to the date of handing over of possession of the new flats to all Existing Members of the said Society in the newly constructed building, shall be paid by the Developers herein.

30 TAXES: Each Party shall be liable to bear, pay and discharge their own respective Income Tax and all other direct taxes and other liabilities, arising in

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
	Existing Members of the Society		
1.	2.	3.	4.
5.	6.	7.	8.
9.	10.	11.	12.
13.	14.	15.	16.
17.	18.	19.	20.

respect of the monies and other benefits received and receivable by them respectively under and/or in pursuance of this Development Agreement and none of them shall be liable to bear or pay the others parties liabilities.

31 **HEADINGS:** The headings in this Agreement for Development have been included solely for the sake of reference and shall not be considered in the interpretation or constructions of this Agreement.

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the revenue records and also update the name of the said Society as the Owner on the Property Card in respect of the said Plot of Land;

34.2 The Developers hereby covenant with the Society that the Developers shall carry out and complete the entire development as aforesaid of the said Society Property at their own risk and costs, in accordance with the terms and conditions contained herein, and as per the Building Plans to be hereinafter sanctioned as per the prevailing Rules and Regulations; and

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34.3 The Developers hereby further covenant and unconditionally undertake to obtain Occupation Certificate in respect of the New Building/s and only upon obtaining Occupation Certificate, the Developers shall intimate to the Existing Members of the said Society for repossession of their respective New Flats in the [illegible] constructed building.

35 **WRITTEN COMMUNICATION:** It is hereby agreed by and between the parties hereto that any communication by either of the parties shall always be in writing. Any verbal communication shall not be binding on any of the parties and shall not be accepted for any reason whatsoever.

36 **NOTICES:** Any notice or other communication of like nature that may be given by one party to other shall always be in writing and shall be served by hand delivery duly acknowledged or to be sent by Registered Post with acknowledgement due and simultaneously, by way of additional service through Email at the respective addresses set out herein below or at such other address as may be subsequently intimated by one party to the other in writing.

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2. Pratibhaubey	3.	4.
5.	6. Laxmi	7. Wadekar	8.
9.	10.	11.	12.
13. S.S. Karwadkar	14.	15.	16.
17.	18.	19. N D Salunke	20.

In the case of the Developers:

M/s. PODDAR REALTY (INDIA) PRIVATE LIMITED,

Plot No. 26, Shah Industrial Estate,

Opp. Anna Temple, New Link Road,

Andheri West, Mumbai – 400 053.

Email: info@drmindia.com

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In the case of the Society and its Existing Members:

Shri. Sachin C Gole

B/3, 2nd Floor, Venus C H S Ltd,

Society Road No. 5,

Jogeshwari (East), Mumbai – 400 060.

Any such communication shall be deemed to have been served when sent by register post and email is actually received by the addressee. There shall be deemed acceptance of communication in case of refusal/evasion of service of communication.

THE SEAL OF THE JOINT SUB-REGISTRAR ANDHERI NO. 6 MUMBAI SUBURBAN DIST. (BANDRA)

37 ARBITRATION: All disputes, differences and/or claims, arising out of this Development Agreement whether during its subsistence or thereafter shall be settled by arbitration in accordance with the provision of Arbitration and Conciliation Act, 1996 or any other statutory amendments or re-enactment thereof as applicable and shall be referred to the arbitration of arbitrator or arbitrators nominated by the parties herein. In the event of disarrangement in nomination of Sole Arbitrator each party shall appoint one Arbitrator and then all the Arbitrators with each other's consent appoint presiding Arbitrator,

Society through its, Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2.	3.	4.
5.	6.	7.	8.
9.	10.	11.	12.
13.	14.	15.	16.
17.	18.	19.	20.

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meaning that there shall be an Arbitral Tribunal of three Arbitrators. The venue of the arbitration proceedings shall be exclusively at Mumbai as agreed by and between both the parties. The language of the arbitration proceedings shall be English. And the award passed by the Arbitrators shall be final and binding on all the parties.

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38 **JURISDICTION:** Subject to the provisions of the arbitration clause herein above it is expressly agreed by and between the parties hereto that any suit, application and/or any other legal proceeding with regard to any matter, claims, differences and for disputes arising out of this Development Agreement shall be filed and referred to the courts at Mumbai, for the purpose of jurisdiction.

39 **GOVERNING LAW:** This Development Agreement and the relationship between the Parties shall be governed by and construed and interpreted in accordance with the substantive laws of India.

40 **STAMP DUTY, REGISTRATION AND OTHER CHARGES:** The Stamp Duty, Registration Charges & other incidental charges in respect of this Development Agreement and Power of Attorney and/or any other document which may be required to be executed by the said Society for the purpose of redevelopment of the said Society Property shall be borne and paid by the Developers alone. The Stamp Duty, Registration Charges & other incidental charges including GST on the individual Agreements for Permanent Alternate Accommodation with additional area which is given free of cost to the existing members of the society shall also be paid by the Developers herein. However, it is clarified that those existing members who may purchase extra area for

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2. Ratibhaubey	3.	4.
5.	6. Laxmi	7.	8.
9.	10.	11.	12.
13. S.S. Karwadkar	14.	15.	16.
17.	18.	19. V.D. Salunke	20.

consideration shall be liable to pay Stamp Duty, Registration Charges, Service Tax, GST, etc. in proportion to such extra area purchased by them.

41 **NO AGENCY:** No Party to this Development Agreement shall act as an agent of the other Party to this Development Agreement or have any authority to act for or to bind the other Party to this Development Agreement unless specifically authorized in writing by that Party.

42 **WAIVER:** No waiver of any provision of this Development Agreement shall be effective unless set forth in a written instrument signed by the Parties to this Development Agreement waiving such provision. No failure or delay by a party to this Development Agreement in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any right, power or remedy. Without limiting the foregoing, no waiver by a Party to this Development Agreement of any breach by any other Party to this Development Agreement of any provision hereof shall be deemed to be a waiver of any prior, concurrent or subsequent breach of that or any other provision hereof.

43 **SEVERABILITY:** Each and every obligation of Parties under this Development Agreement shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part. To the extent that any provision(s) of this Development Agreement are unenforceable they shall be deemed to have been deleted from this Development Agreement and any such

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2.	3.	4.
5.	6.	7.	8.
9.	10.	11.	12.
13.	14.	15.	16.
17.	18.	19.	20.

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deletion shall not affect the enforceability of the remainder of this Agreement not so deleted provided the fundamental terms of the Development Agreement are not altered.

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44 **RERA REGISTRATION:** That the Developers shall register the redevelopment project of the Society herein under the provisions of The Real Estate (Regulation & Development) Act, 2016 and any amendments made therein from time to time, after obtaining necessary permissions from the concerned authorities pertaining to the redevelopment project of the Society as per prevailing norms within 90 – 120 days from the date of obtaining Commencement Certificate.

45 The following Annexure shall form a part of this Development Agreement.

Annexure "A"	Copy of Index-II of the registered Deed of Conveyance (Deemed/Unilateral) dated 19th November, 2019, bearing Registration No. BADAR/18/15249/2019.
Annexure "B"	Copy of Index-II of the registered Rectification Deed of Conveyance dated 15th March 2022 bearing Registration No. BADAR/18/4725/2022.
Annexure "C"	Copy of Certificate of Registration.
Annexure "D"	Copy of the latest Assessment Bill in respect of the said Society Property.

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2.	3.	4.
5.	6.	7.	8.
9.	10.	11.	12.
13.	14.	15.	16.
17.	18.	19.	20.

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Annexure "E"	List of all the existing *bonafide* members/flat purchasers with their respective Flat No., Share Certificate No., Carpet Area and other details in accordance with the updated records maintained by the said Society.
Annexure "F"	Certified copy of the Resolution passed by the General Body of the said Society in its Special General Body Meeting held on 12th January, 2012.
Annexure "G"	Certified copy of the Resolution passed by the General Body of the said Society in its Special General Body Meeting held on 25th February, 2012.
Annexure "H"	Resolution passed at the said subsequent Special General Body Meeting dated 7th April, 2012.
Annexure "I"	Resolution passed at the said Special General Body Meeting dated 15th March, 2013.
Annexure "J"	Resolution passed at the said Special General Body Meeting dated 15th September, 2013.
Annexure "K"	Copy of letter dated 21st September, 2020 issued by M/s. Rite Developers Private Limited;
Annexure "L"	Resolution passed at the said Special General Body Meeting dated 20th October, 2021.
Annexure "M"	Final Offer Letter dated 27th December, 2021.
Annexure "N"	Resolution passed at the said Special General Body Meeting held on 29th December 2021.

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1.	2. Pratibhaubey	3.	4.
5.	6. Laxmi	7. Nadukar	8. Latha
9.	10.	11.	12.
13. S.S. Karwadkar Karwadkar	14.	15.	16.
17.	18.	19. V.D. Salunke Av Salunke	20.

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Annexure "O"	NOC Letter dated 15th January, 2022.
Annexure "P"	Amenities in the New Flats and facilities and elevations.
Annexure "Q"	Details of Member's Premises such as additional area over and above the existing area and the area of the new flat as agreed to be provided by the Developers to all the Existing Members of the said Society.
Annexure "R"	Detailed break-up of the amount of monthly compensation/rent for Temporary Transit Alternate Accommodation payable by the Developers to each of the Existing Members of the said Society.

IN WITNESS WHEREOF, parties hereto have hereunto set and subscribed their respective hands and seals to this Development Agreement, the day and year first hereinabove written.

THE SCHEDULE OF THE SOCIETY PROPERTY

ALL THAT PIECES AND PARCELS of Plot of Land, admeasuring 509.78 sq. meters coupled with the proportionated set back area benefits to the extent of 96.89 sq. meters affected under D. P. Road, bearing Survey No. 11, Hissa No. 3 (Part) and City Survey No. 260A & 262; 262/1 to 6 (Part) of Village - Mogra, Taluka - Andheri, District - M.S.D., situated at Natwar Nagar Road No 5, Jogeshwari East, Mumbai - 400 060, along with the Bin-Bin building known as Venus Co-operative Housing Society Limited standing thereon as well as all the benefits of proportionate share of FSI of layout R.G., layout P.G., layout Internal Road, entire FSI as per

Society through its Chairman	Secretary	Treasurer	The Developers Through its Directors
Existing Members of the Society			
1. M Savant	2. Pratibhaubey	3.	4.
5.	6. Laxmi	7.	8.
9.	10.	11.	12.
13. S.S. Karwadkar	14. Kadam	15.	16.
17.	18.	19. V.D. Salunke	20.

prevailing DCPR 2034, balance FSI, incentive FSI, fungible FSI, TDR and/ or any other FSI.

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Common Seal of the within named "THE SOCIETY" - **VENUS CO-OPERATIVE HOUSING SOCIETY LIMITED** has been affixed pursuant to the Resolution Passed to that effect in its Meeting held on 29/12/2021 and the same has been affixed in these present THROUGH ITS

a)Hon Chairman –

RAMCHANDRA BHOGATE

PAN NO. ABJPB 8783D



SOCIETY LTD.

CHAIRMAN / SECRETARY / TREASURER

b)Hon Secretary – SACHIN GOLE

PAN NO. AHWPG 4985 B



VENUS CO... ...ETY LTD.

CHAIRMAN / SECRETARY / TREASURER

c)Hon Treasurer –

NARENDRA KADAM

PAN NO. DECPK 1522 N



VENUS CO-OP HOUSING SOCIETY LTD.

CHAIRMAN / SECRETARY / TREASURER

In the presence of

1) Prashant Chakate

2) Milind Salekar

THE SEAL OF THE JOINT SUB-REGISTRAR ANDHERI NO. 8 MUMBAI SUBURBAN DIST. (BANDRA)

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SIGNED, SEALED AND DELIVERED by the within named "EXISTING MEMBERS" 1) SMT. NILIMA LILESH SAWANT	
2) SMT. PRATIBHA DUBEY	
3) SHRI. PRASHANT PRABHAKAR KADAM & SMT. PRANITA PRASANT KADAM	
	
4) SHRI. RAMCHANDRA PANDURANG BHOGATE	
5) SHRI. DINESH SUNDER SUVARNA	

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THE SEAL OF THE JOINT SUB-REGISTRAR ANDHERI RD. 8 ★ MUMBAI SUBURBAN DIST. (BANDRA) ★

6) SMT. LAXMI CHANDRAS CHANIL	 Laxmi
7) SHRI. PRAKASH RAJARAM WADEKAR & SHRI. SURESH RAJARAM WADEKAR	  Wadekar
8) SMT. LATA NARAYAN POOJARI	 Latha N. Poojari
SHRI. AITHAPPA FAKIRA POOJARI	
SMT. PADMAVATI BABU POOJARI	A. S. Poojari Ri 
SMT. YAMUNA FAKIRA POOJARI	[illegible]
SMT. LAXMI KRISHNA AMIN ALIAS SMT. LAXMI FAKIRA POOJARI	A. S. Poojari Ri 

THE SEAL OF THE JOINT SUB-REGISTRAR ANDHERI NO. 8 MUMBAI SUBURBAN DIST. (BANDRA) सह. दुय्यम निबंधक, अंधेरी क्र. ८ मुंबई उपनगर जिल्हा (वांद्रे)

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9) SHRI. DINESH RAMESH NERPAGAR & SMT. RASHMI DINESH NERPAGAR









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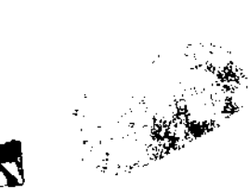
10)DR. (SHRI.) ASHOK CHUDAMAN KATE & SMT. VANDANA ASHOK KATE









11)SHRI. SACHIN C GOLE & SMT. SANSKRUTI SACHIN GOLE





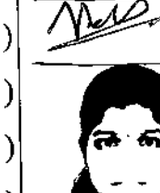




12)SHRI. JITENDRA VILAS PRASADE & SMT. DHANASHRI JITENDRA PRASADE









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13)SMT. SWATI SUDESH KARWADKAR & SHRI. SUDESH SURESH KARWADKAR



14)SMT. NEHA NARENDRA KADAM & SHRI. NARENDRA SHRIPAD KADAM





15)SHRI. MANGESH DATTARAM BANDARKAR



16)SHRI. UMESH S SHETTY
(Since Deceased) by the hands of the office bearers of the Society as Trustees in respect of the interest of the deceased member.







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17)SHRI. VIVEK DAGDOO JAGNADE & SMT. SANGEETA VIVEK JAGNADE





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18)SMT. MADHUMATI MADHUKAR HINDLEKAR



19)SHRI. VILAS DHONDU SALUNKE & SMT. ANGHA VILAS SALUNKE





20)SMT. LEELA ANAND KOTIAN



In the presence of

1) Prashant Chahate

2) Milind Salelekar