CHALLAN

MTR Form Number-6

GRN	MH002916744202324E	BARCODE		Date	01/06/2023-12:07:35	Form ID	

Department	Inspector General Of Registration	**Payer Details**	
Type of Payment	Non-Judicial Stamps Fine and Penalties SoS Mumbai only	TAX ID / TAN (If Any)	
		PAN No.(If Applicable)	
Office Name	CSB_COLLECTOR OF STAMPS BORIVALI	Full Name	H RISHABRAJ REALTY
Location	MUMBAI		
Year	2023-2024 One Time	Flat/Block No.	SHREE ARADHANA CHSL
Account Head Details	**Amount In Rs.**	Premises/Building	
0030054401 Fines	76066.00	Road/Street	SUB PLOT NO 1 NEW FINAL PLOT NO 275 TPS III
		Area/Locality	BORIVALI WEST MUMBAI
		Town/City/District	
		PIN	4 0 0 0 9 2
		Remarks (If Any)	ADJ/IGR/242/399/2023
Total	76,066.00	Amount In Words	Seventy Six Thousand Sixty Six Rupees Only

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₹ 76066.00

DEFACED

Payment Details	BANK OF BARODA	**FOR USE IN RECEIVING BANK**		
Cheque-DD Details		Bank CIN	Ref. No.	02003942023060[illegible] 113030590[illegible]
Cheque/DD No.		Bank Date	RBI Date	01/06/2023-12:07:[illegible] Not Verified with RBI
Name of Bank		Bank-Branch		BANK OF BARODA
Name of Branch		Scroll No. , Date		1 , 02/06/2023

Department ID : Mobile No. : 9819866770

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

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

Defaced By Me

Nishant Shinde
Supervisor

Challan Defaced Details

Sr. No.	Remarks	Defacement No.	Defacement Date	UserId	Defacement Amount
1		0001625155202324	05/06/2023-13:24:41	IGR242	76066.00
			Total Defacement Amount		76,066.00





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Office of the Collector of Stamp, Borivali

Certificate Under Sec.32 of Maharashtra Stamp Act, 1958

Received Adjudication Fee RS. **100/-** vide e-Challan GRN No. **MH001498312202324E** Dated **02-05-2023**.

Collector of Stamps
Borivali

हे प्रमाणपत्र महाराष्ट्र मुद्रांक अधिनियम अन्वये निर्गमित केलेले आहे. परंतु उक्त दस्त नोंदणीसाठी नोंदणी अधिकाऱ्यासमोर दाखल झाल्यास, नोंदणी अधिनियम, १९०८, च्या तरतुदीनुसार नोंदणी अधिकारी दस्त नोंदणीची कार्यवाही करतील.

मुद्रांक जिल्हाधिकारी
Borivali

Case No. **Adj/IGR242/399/2023**

Certificate Number: **CER-BOR-ADJ-IGR242-399-2023** -6-975

Market Value/Value (if any): **Rs. 53619000**

Consideration Amount (if any): **Rs. 74991000**

Received from **H RISHABRAJ REALTY** Residing at **103 JAI TIRTH DAULAT NAGAR ROAD NO 10 BORIVALI 400066**. Stamp duty of **Rs. 3803292/- (Rs. Thirty Eight Lakh Three Thousand Two Hundred and Ninety Two only)**. Vide e-Challan GRN No **MH002915311202324E** Dated :- **01-6-2023** The defacement number is **0001625135202324**.

Certified Under Section 32 of the Maharashtra Stamp Act, that the full duty of **Rs. 3803292/- (Rs. Thirty Eight Lakh Three Thousand Two Hundred and Ninety Two only) with which this instrument is chargeable under Article Development agreement of Schedule I of the said Act, has been paid.**

Received from **H RISHABRAJ REALTY** Residing at **103 JAI TIRTH DAULAT NAGAR ROAD NO 10 BORIVALI 400066**. Penalty of **Rs. 76066/- (Rs. Seventy Six Thousand and Sixty Six only)**. Vide e-Challan GRN No **MH002916744202324E** Dated :- **01-6-2023** The defacement number is **0001625155202324**.

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

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Place: Borivali
Date: 05 MAY 2023

Collector of Stamps
Borivali





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

Office of the Collector of Stamps
Case No. Adj. 3991/2023
Date 04/05/2023

MH00291531120232 4E
MH00291674420232 4E

Received from Shri. M/s. H. Rishabhraj Realty
residing at .....
Rs. (..38,03,892/-.. thirty eight Lakhs three thousands two hundred ninety two only
stamp duty of Rs. .....
vide challan No. ....., Dated 01/05/2023
Certified under Section 32(1) (b) of the Bombay Stamp Act, 1958 that the full duty of Rs. 38,03,292/- thirty eight Lakhs three thousands two hundred ninety two only
amounting to Rs. is chargeable has been duly paid vide article No. S.(9-a) & S.(ii) of Schedule. Penalty-76066/-
Seventy Six thousands sixty six only
This certificate is subject to the provisions of section 53-A of Bombay Stamp Act, 1958

Place. Borivali.
09-MAY-2023
Collector of Stamps
Borivali

Area 779.59 mtr Built up / Carpet
M V - 7,49,91,000/-

हे प्रमाणपत्र मुद्रांक आधिनियम 1958 अन्वये असलल्या नियमान्वय निर्गमित केलेले ... दस्त नोंदणीसाठी नोंदणी अधिका-यासमोर सादर झाल्यास, नोंदणी ... च्या अधिनियमातील तरतुदीनुसार नोंदणी अधिकारी दस्त नोंदणी कार्यवाही करतील.

COLLECTOR OF STAMPS

RE-DEVELOPMENT AGREEMENT

This **RE-DEVELOPMENT AGREEMENT** ("**Agreement**") is made and entered into at Mumbai this 22 day of March 2023

BY AND BETWEEN

SHREE ARADHANA CO-OPERATIVE HOUSING SOCIETY LIMITED, a Society registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 and under Rule 1961, vide Registration No. BOM/WR/HSG (TC) 6203 of 1991-1992 having its Registered Office at 'Shree Aradhana' Sub Plot No.1, Old Final Plot No. 324 and New Final Plot No. 275, TPS III, Kastur Park, Shimpoli Road, Borivali (West), Mumbai – 400 092, through the hands of its Hon. Chairman Shri Ramdayal Bhojraj Parekh, Hon. Secretary Shri Anand Sumanlal Doshi & Hon. Treasurer Shri Mukesh Babubhai Parikh, hereinafter referred to as the "**SOCIETY**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its Successors and Assigns) of the **FIRST PART**;

Chy 6/9R 2023

AND

THE SUB REGISTRAR BORIVALI NO. 2
उपनिबंधक, बोरिवली क्र. २
MUMBAI SUBURBAN DIST. (BANDRA)

M/S H. RISHABRAJ REALTY, a partnership firm duly registered with the Registrar for Partnership Firms, under the Indian Partnership Act, 1932, having its Registered office at 103, Jai Tirth, Daulat Nagar, Road No. 10, Borivali East, Mumbai – 400 066, through its Authorized Partner Shri. Harish Ratanchand Jain, hereinafter referred to as the **"DEVELOPER"** (which expression shall unless repugnant to the context or meaning thereof, mean and include the Partner or Partners for the time being and from time to time constituting the said Firm, the survivor or survivors of them and the heirs, executors and administrators of the last surviving partner) of the **SECOND PART**;

AND

MEMBERS OF SHREE ARADHANA CO-OPERATIVE HOUSING SOCIETY LIMITED, more particularly listed below, all adults, residing in various flats in the building 'Shree Aradhana' of the said Society, at TPS III, Kastur Park, Shimpoli Road, Borivali (West), Mumbai – 400 092, hereinafter collectively referred to as the "**MEMBERS**" (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include their respective heirs, administrators, executors and permitted assigns) of the **THIRD PART**.

Sr. No.	Flat No.	Floor	Name of Member/s
1	1	Ground	Mr. Kashinath Bajirao Varadkar Mrs. Manali Kashinath Varadkar
2	2	Ground	Mr. Hitesh D Mehta
3	3	Ground	Mrs. Trupti Hitesh Mehta Mr. Hitesh D Mehta
4	4	Ground	Mr. Balubhai L. Patel Mr. Rajesh Kanani Mr. Ashwin Kanani
5	5	Ground	Mr. Ramdayal B. Purohit
6	6	First	Mr. Kuldeep Suresh Indalkar Mrs. Mina Suresh Indalkar
7	7	First	Mrs. Kusumben V. Makwana Mr. Praful V. Makwana

8	8	First	Mrs. Kusumben V. Makwana Mr. Hitendra V. Makwana
9	9	First	Mr. Nitin M. Joshi Mrs. Daksha Nitin Joshi
10	10	First	Mr. Girish Manilal Shah Mrs. Vidula Girish Shah
11	11	Second	Mrs. Seema Ashok Menezes Mr. Ashok Sudhakar Menezes
12	12	Second	Mr. Mukesh Babubhai Parikh
13	13	Second	Mrs. Ashlesha Vijay Sawant Mr. Vijay S. Sawant
14	14	Second	Mrs. Clara Dias Mr. Luizinho Dias
15	15	Second	Mr. Shatrughna S. Inamdar Mrs. Gandhali Shatrughna Inamdar
16	16	Third	Mr. Pravin Manji Baria Mrs. Vandana M. Baria Mrs. Sheetal A. Kharva
17	17	Third	Mr. Anish Kishor Sheth
18	18	Third	Mrs. Pratima Anish Sheth
19	19	Third	Mr. Anand S. Doshi
20	20	Third	Mr. Andrew Pereira Mrs. Sabina Pereira
21	21	Fourth	Mrs. Rajshree Avinash Dhatavkar Mr. Avinash Prakash Dhatavkar
22	22	Fourth	Mr. Hemal Rohit Sheth Ms. Kejal Rohit Sheth Ms. Vaishali Rohit Sheth
23	23	Fourth	Mr. Kiran S. Mathkar Mrs. Hemlata Kiran Mathkar
24	24	Fourth	Mrs. Rucha Ramakant Ghag
25	25	Fourth	Mr. Shashikant R. Jethwa Mr. Mahesh R. Jethwa

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The Society and the Developer may, hereinafter, be jointly referred to as the "**Parties**" and severally as the "**Party**".

WHEREAS:

A. The Society and the Members hereby declares, represents to and assures the Developer that:

(i) The said Society is the absolute owner of, is well and sufficiently entitled to and is exclusively seized and possessed of all that piece or parcel of land bearing Sub-Plot No. 1, New F.P. No. 275 (Old F.P. No. 324) of T.P.S.-III, Borivali (West), Mumbai – 400 092, Village Borivali, Taluka Borivali, in the Registration District Mumbai and Sub-District Mumbai Suburban (**"Land"**), admeasuring about 779 sq. mtrs. along with a building known as 'Shree Aradhana' consisting of ground + 4 upper floors standing thereon (**"Building"**) (collectively, the **"Property"**), and is more particularly described in the **First Schedule** hereunder written and delineated in a red colour boundary line on a plan thereof hereto annexed and marked as **Annexure–A.** The Property Card in respect of the said Land is annexed hereto and marked as **Annexure–B**;

(ii) Originally, the said Land was owned and possessed by one M/s. L. K. Builders (a partnership concern), as part of a larger approved layout. After obtaining the requisite approvals and permissions from the concerned authorities, the said M/s. L. K. Builders constructed the said Building and sold various flats therein to the respective purchasers;

(iii) The Occupation Certificate dated 10th January 1992 No. CE/4642/BSII/A/R was issued by Municipal Corporation of Greater Mumbai in respect of the said Building, a copy whereof is annexed hereto and marked as **Annexure-C**;

(iv) The purchasers of various flats formed and constituted a Co-operative Housing Society under the Maharashtra Co-operative Societies Act, 1960, in the name of 'Shree Aradhana Co-Operative

Housing Society Ltd.', vide Registration No. BOM/WR/HSG (TC)/6203 of 1991-92 dated 16th April 1992 ("**Society**"). A copy of the Registration Certificate of the said Society is hereto annexed and marked as **Annexure-D**;

(v) By and under a Deed of Conveyance dated 28th April, 2014 executed by and between M/s. L. K. Builders (therein referred to as the Vendor/Owners) of the One Part; and the said Society i.e. Shree Aradhana Co-operative Housing Society Limited (therein referred to as the Purchaser) of the Other Part and duly registered under with the concerned Sub-Registrar of Assurances at Mumbai under Sr. No. BRL-09-2966 of 2014 (**"Deed of Conveyance"**), the Vendors therein granted, conveyed, transferred and assured unto the said Society, the said Property, for the consideration and in the manner contained therein. A copy of the Index–II of the said Deed of Conveyance is annexed hereto and marked as **Annexure-E**. However, the mutation entry transferring the said property in the name of the Society in the City Survey & Land Records and obtaining the Property Registered Card from the City Survey Department and entering the name of the Society in the Municipal Records are yet to be completed. The Developers undertake to get the name of the Society duly entered into the City Survey & Land Records and Municipal Records and obtain the Property Registered Card in the name of the Society, before obtaining the OC. A copy of the existing Property Card and City Survey Plan are annexed hereto and marked as Annexure "A & B".

(vi) The said Building is consisting of 25 residential flats ("**Existing Flats**"), being used, occupied and possessed by 25 Members respectively ("**Existing Members**"). A list of the Existing Members of the Society, details of their respective Existing Flats etc. are set out in a list annexed hereto and marked as **Annexure-F**;

(vii) The said Existing Building is assessed vide Assessment No. RC0607200020000 of R/C Ward by Municipal Corporation of

Greater Mumbai of the year 1973. A copy of the assessment property tax is annexed hereto as **Annexure-G**;

(viii) The Existing Building is in a dilapidated condition and therefore requires major repeated repairs. Considering the costs thereof, the Members of the Society decided to redevelop the said Property by demolishing the said Existing Building and reconstruct a new building on the Land by utilizing the maximum plot FSI and TDR/FSI relating and arising out of the said Land out of the said Property as per prevailing Development Control Regulations for Greater Mumbai, 2034 (as may be amended and modified from time to time) ("**DC Rules**");

(ix) The said Society and the Members thereof are not having sufficient funds to redevelop the said Property and have therefore unanimously decided to re-develop the said Property belonging to the Society through builders/developers to be appointed for such purpose;

(x) In pursuance of the above, the Society has appointed M/s Palash PMC LLP through Mr. Karan Shah as their Project Management Consultants (hereinafter referred to as the PMC) having his office at Palash PMC LLP, 106 Panchvati Building, corner of Bajaj Road and S.V. Road, Kandivali West, Mumbai-400 067), Mumbai – 400067 in the Special General Body Meeting held on 5/2/22. The Society through its said PMC invited offers from developers;

(xi) The Developer issued to Society a Tender Offer dated 30th July, 2022, Revised Offer Letter Dated 2nd September, 2022 and the Final Offer dated 21st November, 2022 from the Developer (collectively, the said "**Offer Letter**"). The Copy of the Final Offer dated 21st November, 2022 is annexed hereto collectively marked **Annexure-H**. The said Society in its Special General Body Meeting held on 28th December, 2022 placed the terms for redevelopment as contained in the said Offer Letter, before its Members present in the said SGBM and in the said SGBM, the said Society resolved having

appointed the Developers herein as Developer of the Property with further negotiated terms.

(xii) The Society has represented that it has followed the procedure laid down in the Circular dated 3rd January 2009 bearing No. CHS 2007/CR554/14-C and Circular dated 4th July 2019 bearing No. Sa GruYo 2018/Pra Kra. 85/14-S, issued by the Co-operation, Marketing and Textiles Department of the Government of Maharashtra), by way of a Directive under Section 79(A) of the Maharashtra Co-operative Societies Act 1960. In terms of the same, the decisions taken for redevelopment include the following:

(a) after scrutinizing the offers received by the Society, the offer received from the said Developer in response to the Tender issued by the Society, was found acceptable by a wide majority of Existing Members of the Society;

(b) At the Special General Body Meeting of the Society held on 18th December 2022, in the presence of the Authorized Officer appointed by the concerned Deputy Registrar of the Maharashtra Co-operative Societies, 21 out of 25 Existing Members attended the Meeting and all 21 attending Members unanimously selected the said Developer i.e. M/s. H. Rishabraj Realty as the developer for the redevelopment of the said Property. A copy of the Resolution passed by the said Society appointing the Developer for redevelopment is annexed hereto and marked as **Annexure-I**;

(c) The concerned Deputy Registrar of Co-operative Societies has issued a Letter dated 26/12/2022 bearing Reference No. Mumbai/ R/N Ward /development letter /Shree Aradhana CHSL/4675/2022 confirming the appointment of M/s. H. Rishabraj Realty as the Developer. A copy of the said Letter is annexed hereto and marked **Annexure-J;**

(xiii) The Society has obtained confirmation from each of the Existing Members that all the Existing Members are in possession of their respective original Agreements for Sale (and/or such other original

documents of title) and original Share Certificates, in respect of their respective Existing Flats and the Society shall direct each of the Existing Members to give inspection to the Developer of the original Agreements and original Share Certificates of flats owners as and when called upon by the Developer. The Society confirms that it has completed all the transfer formalities pertaining to the respective shares after transfer by/death of the concerned Existing Members and that the names as mentioned in the Annexure-F hereto is the final list of the Existing Members;

(xiv) The Society has informed the Developer that a few of the Existing Members have not executed this Agreement due to unavailability or otherwise. Since all the decisions concerning redevelopment are taken and will be taken by the Society with the requisite quorum and majority, the same shall be binding on all the Existing Members of the Society, including the non-executing members. The Members are made party to this Agreement with the sole intention of taking benefit of the Circular No. K.5/Stamp-17/ Pra.Kr.10/ 13/303/17 dated 30th March 2017, issued by the Department of Stamps, Inspector General of Registration & Controller of Stamps (Maharashtra State) whereby the stamp duty on the Permanent Alternate Accommodation Agreement in respect of the areas agreed to be provided by Developer to Society-members is Rs. 100/-, provided that such members have signed the Development Agreement. The Society has informed all the Existing Members that the members who do not execute this Development Agreement will be required to bear and pay their respective stamp duty on their respective Permanent Alternate Accommodation Agreements, save and except Rs. 100/- which will be payable by the Developer;

B. The Society is desirous of granting development rights to the Developer and appointing the Developer to re-develop the said Property under the prevailing provisions of DCPR 2034 by utilizing the Basic FSI + Government FSI + TDR + TDR on Road Width + Fungible FSI + Reg. 33(7)(B) + Layout FSI + RG FSI + Road Setback FSI + any other Regulations, as may be approved by the concerned authorities ("**FSI**")

No. 9 to 1069

and constructing new multi storied building/s on the said Land ("**New Building**");

C. Based on the representations of the Society, the Developer has agreed to re-develop the said Property of the Society the Society has agreed to grant development rights to the Developer for the same, in the manner and on the terms and conditions mutually agreed between them as appearing hereinafter.

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

1. **Recitals**

The Society, Existing Members and the Developers hereby declare that the statements, declarations and representations on their respective parts as contained in the foregoing recitals as also hereinafter contained are true to their own knowledge and are made by them conscientiously, believing the same to be true knowing fully well that relying upon the said statements, declarations and representations to be true and correct, the Society, Members and the Developers, as the case may be, have agreed to execute this Agreement in respect of the said Property and to give/ acquire, as the case may be, the development rights for valuable consideration and to undertake several obligations as herein set out. The Recitals form an integral part of the operative portion hereof, as if the same are reproduced herein.

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2. **Definitions and Interpretation:**

2.1 **Definitions:**

In this Agreement, unless the context otherwise requires:-

(a) **"Agreement"** shall mean and include this development Agreement and includes all amendment, modifications, addendum, supplement thereto and all enclosures, annexure, schedules, appendices, variations, clarifications, amendments duly and specifically agreed, in writing, by and between the Parties;

F-1 F-2 F-3 T.H. F-4 F-5 F-6 F-7 F-8 F-9 F-10 F-11 F-12 F-13 F-14 F-15 F-16 F-19 F-18 F-19 F-20 F-21 F-22 MS KS VS F-23 F-24 RG F-25

(b) **"Amenities"** shall mean the amenities as agreed between the Parties hereto to be provided by the Developers in the Members Area, as listed in **Annexure "K"** hereto;

(c) **"Carpet Area"** the carpet area of Members premise in new building on the said property shall mean an area calculated after measuring the internal dimensions of rooms from finished surface of wall to finished surface of wall including door jambs and excluding the External and Internal Walls (as per MOFA). The expression "RERA Carpet Area" shall mean the carpet area of the respective premises as per RERA.

(d) **"D.C. Regulations"** / **"DCPR"** shall mean the Development Control and Promotional Regulations for Greater Mumbai, 2034, as applicable to Mumbai and any statutory amendment or modification or re-enactment thereof;

(e) **"Developer's Area"** shall mean and include all areas in the proposed Building project, including car parking spaces, remaining in the New Building after providing for the Members Area (as defined herein) to the Existing Members, which Developer's Area the Developer shall be entitled to deal with or dispose of in the manner they deem fit.

(f) **"Existing Members"** shall mean the 25 (Twenty Five) existing members of the Society, who hold, possess, use, occupy and enjoy their respective residential flats in the Old Building and includes their respective heirs, executors, administrators, nominees and/or assigns from time to time. It is clarified that where there is more than 1 existing member in respect of an Existing Flat/Share Certificate, the reference to Existing Members herein shall mean all those members collectively as one single unit per Existing Flat /Share Certificate and the free of cost area and other benefits (monetary or otherwise) agreed to be given to the Existing Members by the Developer, shall be considered payable to such members only as a single unit in respect of each Existing

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Flat. It is further clarified that payment of any amount to one of such more than one Existing Members in respect of an Existing Flat/Shares, shall be an effective discharge of the Developer's obligations hereunder and the other members of the such Existing Flat/Shares shall have no claim/demand against the Developer. Further, in such cases where there are more than one members in respect of an Existing Flat/Shares, the Developer shall be entitled to deal with any of such Existing Members and the decision taken by one such Existing Member shall be binding on all others;;

(g) **"Force Majeure"** shall mean any event or circumstance directly or indirectly affecting the Property and/or its redevelopment, not attributable to any adverse act or omission of the Developer, act of civil or military authority, act of Government, civil commotion, war, war-like conditions, lockdown, emergency, invasion, embargo, rebellion, revolution, protest, lock-out, insurrection, terrorism, riot, fire, earthquake, lightning, storm, typhoon or flood, cyclone, tsunami, hurricane, pandemic, epidemic, famine, or any other act of God or other circumstances beyond the control of the Developer; any litigation or change in existing or introduction of new legislation, regulation, notice, order, rule, notification of the Government or other public, judicial or Competent Authority or delay by any concerned authority including MCGM or any other authorities in granting the requisite approvals/permissions or any decree or judgment or order (interim or otherwise) of any court/authority/tribunal, non-availability or shortage of labour or development materials, frustration of contract, any litigation / proceeding (including any stay order), or any act or omissions/ objection/ hindrance by the Society and/or Existing Members or anyone claiming by, through, under or in trust for them; any adverse notice, demand, order, direction etc. of the Government or other public, judicial, quasi-judicial, administrative or other

competent authority affecting the development in respect of the said Property;

(h) **"IOD"** means an Intimation of Disapproval issued by MCGM;

(i) **"CC"** means the commencement certificate granted by the MCGM to start the construction activity in accordance with the plans sanctioned by MCGM;

(j) **"RERA"** means The Real Estate (Regulation and Development) Act, 2016 along with its rules and regulations amended from time to time.

(k) **"MOFA"** means the Maharashtra Ownership Flats (Regulations of the Promotion of Construction, Sale, Management and Transfer) Act, 1963, along with its rules and regulations amended from time to time.

(l) **"TDR"** means Transferable Development Rights credited to the account of the holder/owner with respect to the unconsumed FSI on a particular piece of land. It also includes the TDR as may be purchased by the Developer from the open market for utilizing it on the Property.

(m) **"MCGM"** shall mean the Municipal Corporation of Greater Mumbai / Brihanmumbai Municipal Corporation;

(n) **"Members Area"** shall mean and include 25 (Twenty Five) residential flats in the New Building (as defined herein) having the carpet area of the respective Members' Existing Flats, plus additional free of cost area as more particularly detailed in **Annexure – F**, to be allotted to the Existing Members, as also 1 (one) Free of cost Car Parking space each per Existing Flat from the MCGM-approved car parking spaces, which may be in the nature of stilt / mechanical or other forms of car parking, to be allotted to the Society post completion of the New Building. The Members Area shall

also include such additional areas that any Member may purchase from the Developer, subject to the payment of consideration and adherence to the terms and conditions as may be agreed between such Member and the Developer;

(o) **"New Building/s"** means the residential building that the Developers shall construct on the Plot as part of the Re-development project and which shall contain the Members' New Flats, and the Free-Sale Premises of both;

(p) **"Project Management Consultant" or "PMC"** shall mean PALASH PMC having their corporate office at office no. 719, Parekh Market, 39, JSS Road, Opera House, Mumbai-400 004 and regional office at 106 Panchvati Building, corner of Bajaj Road and S.V. Road, Kandivali West, Mumbai-400 067 and their duly authorized representatives as approved by the Society and/or any other PMC appointed by the Society. During the Redevelopment work the PMC shall work as an advisor to the Society and supervise the project on behalf of the Society.

(q) **"RERA"** shall mean the Real Estate (Regulation and Development Act) 2016, and any statutory modification or amendment thereof as also the circulars, notifications, directives passed by the concerned authority in connection therewith.

(r) **"RERA Carpet Area":** In relation to all units in the new building (inclusive of the Members' New Premises and the sale units) calculated as per the carpet area defined under the Real Estate (Regulation and Development) Act, 2016.

(s) **"Notice"** shall mean a written notice either hand delivered or delivered through registered post acknowledgement due and Email-ID on businessdevelopment@hrishabraj.com, the email id for communication sent from the Society to the Developers.

(t) **"OC"** shall mean full Occupation Certificate issued by the Municipal Corporation of Greater Mumbai with respect to the New Building;

2.2 **Interpretations:**

(a) Heading and bold typeface are only for convenience and shall be ignored for the purpose of interpretation.

(b) Unless the context of this Agreement otherwise requires:

(i) words using the singular or plural number also include the plural or singular number, respectively;

(ii) words of any gender are deemed to include the other gender;

(iii) the terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement or specified Clauses of this Agreement, as the case may be;

(iv) the term "Clause" refers to the specified Clause of this Agreement;

(v) reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to statutory provision shall include any subordinate legislation rules and regulation framed hereunder made from time to time under that provision;

(vi) reference to the word "include" shall be construed without limitation;

(vii) the Schedules and Annexures annexed hereto shall form an integral and operative part of this Agreement;

(viii) Words and expressions used herein, but not defined shall have the same meaning respectively assigned to them in the Act in so far as the context so admits.

THE SEAL OF THE SUB REGISTRAR BORIVALI No. 2 MUMBAI SUBURBAN DIST. (BANDRA)

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3. **Grant of Re-Development Rights:**

3.1 The Society hereby grants to the Developer the re-development rights is of the said Property and the Developer hereby acquires the re-development rights from the Society in respect of the said Property, being all that piece or parcel of land bearing Sub-Plot No. 1, New F.P. No. 275 (Old F.P. No. 324) of T.P.S.-III, Borivali (West), Mumbai – 400 092, in the Registration District Mumbai and Sub-District Mumbai Suburban (**"Land"**), along with a building known as 'Shree Aradhana' consisting of ground + 4 upper floors standing thereon ("**Building**") (collectively, the "**Property**"), and is more particularly described in the **First Schedule** hereunder written and delineated in a red colour boundary line on a plan thereof hereto annexed and marked as **Annexure–A**, in the manner contained herein. It is hereby agreed that the Developer shall, in order to undertake the redevelopment work of the said Property, demolish the said Old Buildings and structures standing thereon and construct new multistoried residential building/s on the said Land comprising of residential building ("**New Building**") by utilizing all available FSI and/or TDR in respect of the said Property as may be sanctioned by the concerned authorities, i.e. Basic FSI + Government FSI + TDR + TDR on Road width and any other road width benefit + Fungible FSI + Reg. 33(7)(B) + Layout FSI + RG FSI + Road Setback FSI + any other Regulations and all other permissible F.S.I. and TDR available or as may become available under DCPR, 2034 ("**FSI**") and as per the plans thereof as may be approved by the M.C.G.M.

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3.2 The Developer shall be entitled to re-develop the said Property by exploiting its full development potential including inter alia, consumption and utilization of the full development potential of the said Property as per DCPR 2034 and of other layout areas. In case

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there is any increase in the available potential due to change in the policy of the Government and/ or any circular issued by the concerned authorities, up to the period prior to the issue of full OC, then the Developer shall be entitled to utilize such increased FSI/TDR and appropriate all proceeds therefrom to itself. Any increase in FSI after the full OC shall belong only to the Society.

3.3 The Developer shall at their own costs, charges and expenses purchase and acquire the permissible additional FSI by paying the premium and also purchase TDR in the name of the Society that is to be loaded and utilized on the Property and the necessary stamp duty, registration charges, etc. as applicable for purchase of such additional FSI, fungible FSI, TDR shall all be borne and paid by the Developer and the Developer shall get approval of the plans and obtain I.O.D. and Commencement Certificate and complete all formalities at their costs, charges and expenses for loading and utilizing such TDR /FSI on the Property.

3.4 In consideration of the Society having granted to the Developer the re-development rights as aforesaid in respect of the said Property, the Developers shall at their own cost construct the New Residential Building which shall also include Members Area, as more particularly mentioned in **Annexure-F** together with 1 (one) Car Parking space each per Existing Flat from the MCGM-approved car parking spaces, which may be in the nature of stilt/mechanical or other forms of car parking, to be allotted to the Society post construction of the New Building ("**Members Area**"). Save and except the Members' Area (including the aforesaid car parkings), all remaining areas in the Property and the New Building, shall be the "**Developer's Area**" belonging to the Developer and which the Developer may deal with and dispose of, on any terms, as they may deem fit.

3.5 The location and particulars of the new flats of the Member's Area to be allotted to each member of the Society will be identified and earmarked before signing Development Agreement. It is agreed that