the said Society, before signing of Development Agreement, the society will hand over to the Developers a member-wise list of individual flats of the Member's Area (including the area, the additional area to be granted free of cost to the existing members and the area preferred to be purchased over and above the existing area by the existing members of the Society under the re-development offer, location and particulars of each New Flat) which are to be handed over to each Existing Member of the said Society in the proposed re- developed building. The Developers may either directly hand over possession of the new flat to each existing Flat Member as per the list approved by the Society or may hand over to the Society all 25 new flats from the Members' Area, at the discretion of the Developer.

3.6 The Developer shall be entitled to sell, mortgage, assign, allot, lease, exchange, gift, give on leave and license part with possession or charge of and/or otherwise howsoever dispose of the Developer's Area or any part thereof, at their own discretion and to appropriate the realization/proceeds thereof to itself, without any reference or recourse to the Society and/or the Existing Members, except the two flats to be mortgaged to the Society as Security Flats, which may be freely dealt with by the Developer after their respective discharge.

3.7 The Developers shall not be entitled to mortgage or create any charge over the said Property and/or the Member's Area. The Developers are however free to mortgage, create charge/security in respect of the Developer's Areas and/or all their rights under this Agreement, without requiring any consent of the Society, but which consent the Society shall grant, if requested by the Developer. It is agreed by the Developers that the Society at no time shall be responsible or liable for repaying such loans/finance that the Developer may avail.

4. **Consideration to the Existing Members:**

In consideration of the Society granting the re-development rights to the Developers, the Society and its Existing Members shall be entitled to the following:

4.1 **Permanent Alternate Accommodation:**

The Developers have agreed to construct and provide to each of the Existing Member holding the respective Existing Flats holder through the Society, a new permanent self-contained residential flat having respective existing area of their Existing Flat, plus with free of cost additional 23.4% (twenty three point four) MOFA Carpet Area over and above the existing area of their respective Existing Flats, including fungible F.S.I. and incentive F.S.I. as per DCPR 2034, in the proposed New Building, as more particularly mentioned in Annexure-E hereto, which new self-contained flats are hereinafter referred to as the "**New Flats**".

4.2 **Hardship Compensation/ Corpus Fund:**

The Developer shall pay hardship compensation by way of corpus fund, at the rate of Rs. 900/- (Rupees Nine Hundred Only) per sq. ft. Carpet Area of the respective Existing Flats ("**Hardship Compensation**"). It is further agreed and confirmed between the parties that the said Hardship Compensation shall be paid as follows:

(a) 50% of the total Hardship Compensation i.e. Rs. 450/- per sq. ft. of the Carpet Area of the Existing Flats occupied by the Existing Members shall be paid by the Developer simultaneously against receipt of possession of the Existing Flats along with the Property.

(b) The balance 50% of the total Hardship Compensation i.e. Rs. 450/- per sq. ft. of the Carpet Area of the Existing Flats occupied by the Existing Members shall be paid by the Developer against the Existing Members taking possession of their respective New Flats in the proposed New Building after

obtaining full occupation certificate for the New Building along with all agreed amenities.

4.3 **Monthly Compensation for Alternate Accommodation:**

(a) The monthly compensation to be provided to the each of the Existing Members holding their respective flats towards rent of their alternate accommodation @ Rs. 55/- per sq. ft. of Carpet Area of the Existing Flats ("**Rent Compensation**") shall be borne and paid by the Developers and to be paid to each Existing Members during the period of construction/ re-development. The monthly compensation shall commence from the day the Society and the Members handover quiet, vacant and peaceful possession of all Existing Flats with the Property to the Developer, for demolition of the Building and other structures shall continue till the Developer offers possession of the New Flats after redevelopment as provided hereinbelow. It is clarified that the respective Existing Members shall find such alternate accommodation by themselves and the Developer shall not be liable in any manner in that respect. Further, the amount of Rent Compensation agreed herein is a fixed amount payable by the Developer, regardless of the actual amount of rent/license fees that any Existing Member may pay in respect of the temporary alternate accommodation availed by them, which may be more or less than the compensation agreed herein. The Society and the Existing Members have requested the Developer to transfer the rent compensation

(b) The aforesaid rent compensation shall be escalated by 10% (ten percent) upon completion of each tenure of 12 months cycle. The obligation to pay the rent compensation shall continue till the expiry of notice for possession of the new flats is given to the Existing Members. As soon as the New Flats in the proposed building are completed with all the agreed amenities and the Developer procure the Occupation

Certificate from MCGM, the Developer shall forward a copy of the Occupation Certificate to the Society and intimate about the same to the Members and offer them possession of the respective flats. Within 30 days from the date of the receipt of notice, the Members shall, shift to the newly constructed flat in the New Building. The Developer shall not be obliged to pay the rent to any of the Members after expiration of period of 30 days from the date of the Notice hereinabove.

(c) Members shall be deemed to take possession of the New flat on the 30th day of such notice irrespective of whether they have taken actual physical possession of the new flat or not and from the date thereafter, the Members shall be liable to pay maintenance, taxes and outgoing in respect of the said Flat would be borne by the Members.

4.4 **Shifting Charges:**

The Developers shall pay a fixed sum of Rs. 20,000/- (Rupees Twenty Thousand Only), being one time to and fro transportation charges, to each Existing Member, at the time of vacating of the respective Existing Flats.

4.5 **Brokerage:**

(a) The Developer shall pay an amount equivalent of 1 (one) month's Rent Compensation as and by way of reimbursement/compensation of brokerage charges, to each Existing Member. Brokerage is to be paid once for every 12 months' cycle, from the Society handing over quiet, vacant and peaceful possession of the Existing Flats and the Property to the Developer, till the Developers offers possession of the New Flats to the Existing Members.

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4.6 It is clarified that the respective Existing Members shall find the brokers and shifting arrangement by themselves and the Developer shall not be liable in any manner in that respect. Further, the amount

of compensation/reimbursement towards brokerage and shifting charges agreed herein for the same, is a fixed amount payable by the Developer, regardless of the actual amount of shifting charges or brokerage charges that an Existing Member may pay, which may be more or less than the compensation agreed herein and the Existing Members shall not be entitled to claim anything over and above the amounts agreed herein. The details of the Rent Compensation, Hardship Compensation, Shifting Charges and Brokerage payable by the Developer is more particularly listed in the **Second Schedule** hereunder written.

4.7 **Stamp Duty, Registration Charges, Taxes and Other expenses:** It is clearly agreed, understood and confirmed by the Developers that all present and future stamp duty, registration charges of any other taxes, levies duties payable on this Development Agreement, Permanent Alternate Accommodation Agreement, of each Existing Members (up to on the construction cost basis) or any other incidental agreement pursuant to this Development Agreement including the Power of Attorney shall be borne and paid by the Developers, limited on the existing Carpet Area plus additional free carpet area offered only. Any stamp duty and/or registration charges payable over and above on the basis of the construction cost and/or on account of any Existing Member not executing and registering this Agreement, such difference shall be payable by the respective Existing Member only. If GST is levied on the existing carpet area and/or on the additional free of cost carpet area, then the same shall be paid by the respective Existing Members only as when it is imposed. It is also clearly agreed, understood and confirmed by the Existing Members that all present and future stamp duty, registration charges, GST, or any other taxes, levies, duties etc. payable for Permanent Alternate Accommodation on the additional purchase area i.e. the area over and above the existing carpet area plus additional free carpet area, shall be borne by the respective member only. It is clarified that in the event the Permanent Alternate Accommodation Agreement remains unregistered for default of any Existing Member/Society, then the Developer shall

not be responsible or liable for any cost or consequences arising therefrom.

4.8 If any Existing Member/s wishes to purchase an additional RERA carpet area over and above the additional free of cost area, then such Existing Member/s are entitled to purchase up to 100 Sq. Ft. RERA Carpet area at 10% discount rate from the market price at such time. Such additional area allotment will be subject to availability, basis the planning constraints. In case the Existing Member/s are willing to purchase more additional area over and above the aforesaid area of 100 sq. ft. RERA carpet area then the same will be offered by the Developers at the mutually agreed rate.

4.9 This Agreement is intended to be signed and registered by all the Existing Members, however, if any of the Existing Member does not sign, execute and register this Agreement in the office of the Sub-Registrar of Assurances, such Existing Member shall bear the stamp duty and registration fees levied by the concerned authorities on registration of Permanent Alternate Accommodation Agreement as per Circular No. 10/13/303/17, dated 30/03/2017 issued by Department of Stamp duty and Registration.

4.10 It is further agreed that the Existing Members who are purchasing the extra area above their entitlement of free additional area shall be liable to pay all the statutory dues, taxes, charges and expenses for such extra area as demanded by the Developers on pro-rata basis at par. The right of such Existing Member will be confirmed on the entire New Flat only upon the Existing Member making the payment of entire amount along with delayed interest, if any, asked for by the Developer. Without prejudice to any other right or remedy available to the Developer, the Developer shall be entitled to withhold possession of the respective New Flat till receipt of all amounts payable by the respective Existing Member to the Developer for such additional purchase area and such withholding shall not be considered a default of the Developer by the Society and/or any Existing Member.

4.11 **Parking**

The Developer shall provide parking free of cost to the society 1 (One) car parking space (as per Parking Plan approved by MCGM) to each of the Existing Members of the Society in the New Building project. It is further agreed between the parties hereto that the share of car parking spaces of both the parties shall be earmarked on the parking plan after OC. The nature of parking shall be divided proportionately between the Society and the Developer. Under no circumstances the Developers shall allot the stilt, stack, podium or open car parking spaces to any person who is neither a member of Society nor Purchaser of Flats of the Developers' Premises. The Society shall allot the Society's share of parkings to its Existing Members on its own terms and conditions. The Developers shall be entitled to allot the remaining Parkings to the prospective purchasers of saleable flats as they may deem fit and proper as an amenity to their flats.

4.12 The Developers agree irrevocably to reimburse the mutually agreed fees payable to the PMC as per the quotation submitted by the PMC. The payment of such fees shall be routed through the Society. The Developer also agrees to reimburse the mutually agreed fees of the Advocate appointed by the Society for providing legal services to the Society. The Society shall give a copy of the quotation issued by the selected PMC & Advocate to the Developers and Developers shall intimate to the Society within a week from the receipt of the said quotation agreeing to pay the said mutually agreed fees to be incurred from time to time to enable the Society to appoint them and to obtain their services.

5. **Vacation of the Old Building:**

5.1 After obtaining the IOD from MCGM, the Developers shall issue a vacating notice of 30 days to the Society thereby intimating them about receipt of the IOD along with duly approved plans for construction of New Building on the said Land. The Society shall cause the Existing Members to vacate their respective flats within

30 (Thirty) days from date of the Notice and hand over vacant and peaceful possession of the said Property along with the keys of all the flats and common areas of the existing Building, to the Developer. The Developer shall pay the Rent Compensation, Hardship Compensation, Shifting Charges and Brokerage as aforesaid to each Existing Member only after receipt of such possession from the Society;

5.2 If there are any Existing Members (and/or the occupants) who are not willing to vacate and handover their respective Existing Flats to the Developers for redevelopment within the aforesaid time, then notwithstanding any other remedy that the Developer/Society may have against them, each of such Existing Members of the Existing Flats shall be liable to pay to the Developer a penalty of Rs. 15,000/- (Rupees Fifteen Thousand only) per day of delay and such penalty amount shall be deducted from any and all amounts that may be payable by the Developer to the respective Existing Member, without any reference or recourse to such Existing Member and/or the Society. Further, it is the sole responsibility of the Society to give timely quiet, vacant and peaceful possession of the Building to the Developers for redevelopment, time being the essence in this respect. In the event that on account of any Existing Member failing to handover vacant and peaceful possession of the Premises to the Society/Developer within the timelines mentioned herein for any reason whatsoever, as a reason whereof the Developer and/or the Society is required to approach the Court or any concerned authority for obtaining such vacant and peaceful possession, then all costs, charges and expenses (including the legal costs, fees and/or court fees) incurred in pursuance of the same, shall be deducted from any and all amount/s that may be payable by the Developers to the respective Existing Member, without any reference or recourse to such Existing Member and/or the Society.

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5.3 Provided however, that no Member of the Society shall shift to their temporary alternate accommodation until the IOD is received from

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MCGM and the individual agreement for providing permanent alternate accommodation for majority of the Members of the Society in respect of their new flats in the said new building, is executed and duly registered. It is clarified that all Members should be available for execution and registration.

5.4 The Existing Members shall remove all personal belongings from their respective Existing Flats at the time of shifting to temporary alternate accommodation and shall not be entitled to remove any fixtures, fittings etc. apart from the personal articles. In case any Existing Member removes any material, fitting, doors, windows, fixtures, plumbing, taps, grills etc. attached to the Building and/or any Existing Flat, the Developer will be entitled to deduct the cost thereof from any amount payable by the Developer to the defaulting Existing Member.

6. **Title:**

The Society has inter alia represented, warranted and assured the Developer the following and on the basis of which the Developer have entered into this Agreement:

(a) The Society is the absolute owner of, is well and sufficiently entitled to and is absolutely and exclusively seized and possessed of the said Property and the title of the Society to the said Property, the said FSI and the development rights thereof, is clear, marketable and free from all encumbrances;

(b) No person other than the said Society is entitled to any right, title and or interest in the said Property, including the development rights in respect thereof;

(c) The Society alone shall be responsible and liable for any cost, charges, expenses or any consequences arising from / relating to title to the said Property and/or any claim/demand made by any third party to the development rights/FSI in respect of the said Property and the same shall be dealt with by the Society at their own cost, expenses and risk. In the event that the Developer is made a party to any litigation in connection with the aforesaid, the Developer

shall be entitled to adjust the costs, charges and expenses (including but not limited to Advocates' costs/fees, court fees) incurred by the Developer in pursuing/defending such litigations, from and out of any amounts payable by the Developer to the Society and/or the Existing Members. It is clarified that the Society and the Developer shall co-operate with and support each other in such litigations;

(d) The Society is entitled to grant development rights and/or permit the Developers to consume the entire said FSI and construct the proposed New Building on the said Land as envisaged by the Parties;

(e) The Society and the Existing Members are entitled to enter into this Development Agreement without the need of any approval, sanction or permission or 'no objection' from any other person or authority and there is no restriction, impediment, prohibition in this regard;

(f) No Notice/ Notices is/are received either from local authorities or from the government or otherwise for requisition and/or acquisition of the said Property or any part thereof by the Society or the Members on behalf of the Society and the Society herein is in a position to provide the FSI for development on the said Property;

(g) Neither the Society nor any Existing Member on behalf of the Society have entered into any agreement for sale/transfer or development of the Property or any part thereof or permitted any person to consume any FSI on, or otherwise transferred, the said Property or the possession thereof or any part thereof to any person;

(h) Neither the Society nor any Existing Member on behalf of the Society have otherwise created or agreed to create any adverse rights in respect of the said Property or any part thereof;

(i) There are no easement rights created under any document or by any covenant or by prescription in respect of and/or upon the said Property or any part thereof;

(j) There is no mortgage, lien, charge, right or any other encumbrances or impediments on the said Property and/or any Existing Flats;

(k) The Society has paid all the revenue/taxes, property assessment tax/ water charges/ structural audit charges/ maintenance charges/ electricity charges, and all other such government/ semi government

charges/ MCGM charges and penalties etc., payable in respect of the said Property up to date, the Existing Members have paid all such amounts in respect of their respective Existing Flats and no payments/amounts are outstanding or due and the Society and Existing Members shall continue to pay the same till handover of possession of the Property to the Developer;

(l) Neither the said Property nor any part thereof has been attached towards payment of any dues or outgoings and no notice for such attachment has been received from any authority;

(m) The said Property is demarcated and surveyed and there is no dispute as to the boundary of the said Property;

(n) There are no existing or threatened litigations in respect of the said Property or any part thereof and/or in respect of the proposed development thereof;

(o) No order/judgment/decree has been passed by any court, tribunal, authority etc. in respect of the said Property or any part thereof or whereunder the development of the Property as envisaged herein may be affected in any manner;

(p) There are no applicable ULC Orders / permissions passed by the concerned authority in respect of the said Property or any part thereof;

(q) The Society and the Existing Members have followed all due process for the appointment of the Developer for redevelopment;

(r) All outgoings, dues, taxes, revenue, levies, property taxes, assessments, utility amounts etc. in respect of the Property are paid up to date by the Society and shall be duly paid by them pertaining to the period of prior to handing over peaceful possession of the Property to the Developer and thereafter, for the period after receipt of OC;

(s) Redevelopment of the said Property as envisaged by the Parties is possible and there are no impediments or obstructions or hindrances in utilizing the said FSI relating to the Property.

7. **Development Period:**

7.1 The Developer shall obtain IOD and approval to the building plans in respect of the proposed New Building/s within 90 (ninety) days from the registration of Development Agreement and upon receipt of the IOD, the Society shall handover quiet, vacant and peaceful possession of the said Property along with the keys to all the Existing Flats to the Developer within 30 (thirty) days from the date thereof;

7.2 The Developer has agreed to obtain plinth CC within 3 (three) months, subject to Force Majeure, from the date of the Society handing over quiet, vacant and peaceful possession as aforesaid to the Developer.

7.3 The Developer has agreed to complete redevelopment of the said Property within a period of 24 (Twenty Four) months plus 6 (six) months grace period, from the date of receipt of obtaining the Plinth CC from the MCGM, provided the development is not affected in any manner on account of Force Majeure;

7.4 If the Developer requires an extension of time for completion of work on the grounds of his having been unavoidably hindered in its execution, they shall apply in writing to Society within 60 days from the date of expiry of above period. The Society may grant such extension or time as may be in its opinion necessary and proper.

7.5 After the Developers obtain full OC from MCGM, the Developers shall give 30 (Thirty) days' notice in writing to the Society, intimating them that the Existing Members are now required to take possession of their respective New Flats in the New Building. The Developers' obligation to pay the rent to the Existing Members shall come to an end upon expiry of the aforesaid 30 (Thirty) days period. The Developer's obligation to grant possession of the New Flats to the Members shall come to an end upon issue of such notice, regardless of whether or not the Society/Members have taken possession of their respective New Flats.

7.6 **LIEN FLATS:-** To ensure the due performance of this Agreement as set out herein and to ensure that the Developer shall complete the construction with all the facilities and amenities within 24 months with grace period of 6 months, the Developers shall keep 2 (two) Flats i.e. 1 Flat of 1BHK and 1 Flat of 2 BHK as a lien with the Society ("**Lien Flats**"). The Lien Flats shall stand automatically released upon happening of the following events without any further act or deed by the Parties - the 2BHK lien flat shall stand released upon receipt of Full CC and the 1 BHK lien flat shall stand released upon completion of RCC structure of the entire new building.

8. **Defect Liability:**

The defect liability period for the New Building shall be 5 years w.e.f. the date of Occupation Certificate. The Developer agrees to repair defects pointed out by the Member/s and/or the Society within that period, provided that there are no internal, external, elevation, facade etc. changes / additions / alterations / modifications or any structural or other changes done by Society and/or its Existing Member/s in their New Flats and/or the New Building or any part thereof. It is clarified that this defect liability is only in respect of the structure and workmanship pertaining to the New Building and the New Flats therein and is not in respect of the fittings, fixtures and equipment therein, for which, the Society shall be able to only claim the respective product guarantee/warranty as may have been obtained by the Developers from the respective manufacturers and/or suppliers. The defect liability shall always be subject to the usual and normal wear and tear of the New Building and shall not be applicable against natural phenomena such as cracks on account of temperature variances.

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9. **Specific Obligation of the Society and its Existing Members:**

9.1 The Society and the Existing Members hereby recognize and acknowledge inter alia the following rights and entitlements of the Developer and agrees to grant all assistance and co-operation for the same:

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(a) Upon execution hereof, the Developers shall have an irrevocable license to enter upon the said Property and all parts thereof, for the purposes of redevelopment thereof, including surveying, planning and also carrying out demolition of the said Building in terms of the approvals and sanctions that may be granted by the concerned authorities;

(b) After RERA registration, the Developers shall be entitled to brand and advertise the project in the Developer's own brand name and to put up and or change/ erect sign boards/company name upon the Property and the New Building or any part thereof permanently and also to issue/publish advertisements and marketing campaigns, online and/or offline, as may be deemed fit by the Developer;

(c) To carry out construction of the proposed New Building on the said Land by themselves or through building contractor, sub-contractor, development manager having sufficient experience, knowledge about it, entirely at the risk and cost of the Developer;

(d) To execute agreements/deeds for sale, transfer, allot, mortgage, lease, assignment, exchange, leave and license and such other documents etc., in respect of the Developer's Areas and/or their rights herein, and to appropriate the proceeds as the Developer may deem fit;

(e) To raise finances against the security of all their rights herein and/or any unsold flats/units and/or their receivables in respect of any sold flats/units in the proposed New Building;

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9.2 The Developers shall be entitled to affix its signage / branding / hoarding etc. temporarily or permanently, on the Property and on the exterior of the New Building, without any cost. Even after handover of the Property and the New Building to the Society after redevelopment, the Developer shall at all times be entitled to complete access of all areas of the Property and the New Building for the purpose of maintenance of such signage / branding / hoarding etc. The Developers shall also, after the construction of the said New Building, display the name of the Society "Shree

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Aradhana CHS Ltd" at any conspicuous part of the said New Building as will be mutually agreed between the Society and the Developer.

9.3 Till the date the quiet, vacant and peaceful possession of the said Property is handed over to the Developers for redevelopment, the Society and the Existing Members shall bear and pay all taxes, levies, charges, cesses including but not limited to utility charges and the property tax assessments, relating to the period prior to such handover, regardless of whenever the bill for the same is raised by the concerned authority/service provider. In the event of non-payment or short-payment thereof by the Society/Existing Members, the Developer shall be entitled to but not obligated to pay the same and deduct the such amounts along with the interest/penalty (if any) from any and all amounts payable to the Society/Existing Members and the Society and the Existing Members shall not object or protest thereto.

9.4 In case any Existing Member created charge / mortgage over their respective Existing Flat or any part thereof, then such Existing Member shall obtain No Objection Certificate from charge holder/ mortgagee bank/ financial institution before the Developers applying for IOD. It shall be the obligation of the respective Existing Member to ensure that no hindrance/obstacle in redevelopment of the Property is created on account of such charge/mortgage. If the charge holder/ mortgagee / bank/ financial institution brings any stay order on construction/ development on said Property or initiates any legal action against the demolition and/or redevelopment of the said Property, in such case the Developer shall not responsible for the delay for completion of the work in the stipulated time, and the Developers shall be entitled for such extension of period of construction without any penalty/cost.

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9.5 In order to avoid legal complications and conflict of interest, the Existing Members shall not be entitled to sell his/her Existing Flat in the said Building and/or the proposed New Building for the period after the execution and registration of this Development Agreement till receipt of full Commencement Certificate from the MCGM. Prior to the execution of any sale/transfer transaction after the execution hereof and up to receipt

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F-4 F-9 P.J F-14 F-19 F-24 R.G.
F-5 F-10 F-15 31 F-20 F-25

of OC, it shall be the duty of the Existing Member who sells their respective Existing Flat and/or their respective New Flat, to procure an appropriate Deed of Indemnity and Deed of Adherence to be executed and registered (if required by the Developer) by the proposed Transferee/ Purchaser/ incoming member in favour of the Developer and the Society, thereby seeking an undertaking that he/she/they shall fully and unconditionally abide by the terms and conditions already agreed between the Parties hereto. The Existing Member who wants to sell his/her Existing Flat must obtain NOC from the Developer and the Society before selling of his/her Existing Flat. It is clarified that the purchaser/transferee of the Existing Flat/New Flat shall not be entitled to any monetary benefits available to the respective Existing Member hereunder, including but not limited to any Rent Compensation, Brokerage, Shifting Charges and/or Hardship/Corpus Amount;

9.6 It is mutually agreed by and between the parties specifically, that the proposal shall be put up in MCGM as per DCPR Regulations, 2034 and FSI calculations as per DCPR 2034;

9.7 It is specifically agreed and accepted by the Society and all the Existing Members that they are very well aware of the fungible F.S.I. concept and all the benefit related to either availed or not availed by the Society and all the Existing Members shall not raise any kind of dispute/ claim and will not demand any type of further compensation on same as the Society and all the Existing Members is completing satisfied with the area of Permanent Alternate Accommodation;

9.8 The Developers shall be entitled to amend the plans of the New Building and/or the layout of the Property and location of amenities etc. provided that such amendment does not adversely affect the area or location of New Flats to be provided to the Existing Members in the New Building (beyond accepted variation). The said plans of the New Flats would be prepared considering the extra area to be purchased by the Existing Members (if any) over and above the area to be granted free of cost by the Developers. Once such plans are made as per the demand of such extra area by the concerned Existing Member then such Existing Member shall

not be entitled to revoke or back off from his/her demand of such extra area to be purchased by him/her considering the fact that the planning of the New Building would have been done relying on the assurance of the respective Existing Member. Any amendment/ modification of plan to the extent of New Flats meant for the Existing Members shall be made/ submitted only with the prior consent/ approval of the Society (save and except modifications/alterations as per the suggestions/ directions by the concerned authorities), which consent shall not be unreasonably withheld. It is agreed that the said plans and/or the plans amended from time to time shall form a part of this Development Agreement. However, it is also agreed by the Society and its Existing Members that after issuance of IOD they shall not be permitted to raise any objection about the sanctioned plans of the proposed New Flats. The New Flats and the area to be allotted to each of the Existing Members shall be marked and identified for the purpose of executing the Individual Alternate Permanent Accommodation Agreements between the Developer, the Society and the respective Existing Member. Save and except the plans and location of the flats in the Member's Area, the Developer shall be entitled to modify/alter the plans of the Developers Area, amenities, layout, including common areas, as the Developer may deem fit. Amenities in the Existing Members and Saleable flats shall be same.

9.9 Prior to the date of OC, if there is any enhancement of FSI/ development potential due to change in the policy of the Government and/ or due to any circular etc., then the Developer and the Society shall share the net profit derived therefrom in the ratio of 50:50, after deduction of all cost. That the Developers shall be entitled to use the benefit of the enhanced FSI before procurement of the full OC and appropriate the proceeds therefrom for itself. Any enhanced FSI post-full OC shall singularly belong to the Society;

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9.10 The Society undertakes to admit the purchasers/ allottees/ transferees of premises in the Developer's Areas as members of the Society, without any discrimination or difference in treatment between them and the Existing Members. The Society shall not demand any transfer

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fee/premium, donation, contribution etc., by whatever name called, from such purchasers/ allottees/ transferees of the Developer;

9.11 It is agreed between the parties hereto that upon execution of this Development Agreement, the Society shall allow the Developers, their agents, workmen, Surveyors and technical personnel to enter upon the said property with a license for conducting survey, measurement, taking technical knowhow, demolition, soil testing etc.

10. **Specific Obligation of the Developers:**

10.1 The Developers agree, declare and confirm that it shall complete the redevelopment of the said Property entirely at their own costs, charges and expenses within the stipulated time, subject to Force Majeure.

10.2 The Developers alone shall bear and pay the entire cost of construction of the New Building inclusive of all construction and approval related costs, charges and expenses, as also payments to MCGM by way of scrutiny fees and other fees, all construction related security deposits, premiums and all other expenses for getting the plans approved and sanctioned from the concerned authorities. It is clarified that it is the obligation of the Developers to pay all taxes outgoings, bills, charges, levies demands made on the said Property relating to the period from the date of the handing over of possession of the Building by the Society till the Developers sending intimation notice to the Society/Existing Members to occupy New Flats on receiving complete OC. Any and all amount for the period prior to and after the above period shall be borne and paid by the Society and the Existing Members;

10.3 The Developers at their own costs and expenses shall purchase and procure the entire TDR and load the same and approve the plans with full permissible FSI and TDR and the stamp duty and registration charges on such agreements for purchase of TDR shall be borne and paid by the Developers alone;

10.4 The Developer shall be liable for payment/causing payment of all wages, salaries, ESIC, P.F. and other dues of the workmen employed for the

purpose of carrying out the construction work in accordance with the provisions of all the applicable Labour Laws;

10.5 The Developer shall furnish to the Society, from time to time copies of all approvals, sanctions, licenses, permissions etc.;

10.6 After handover of possession of the New Building to the Society after redevelopment, the Developer will hand over to the Society the contracts (including warranties, Guarantees of all the equipment's supplied such as pumps, electrical fittings, intercom etc.) entered into with the suppliers of lifts, its maintenance and repair contract as also all the sanctioned plans, IOD, CC and the OC issued by MCGM.

10.7 The Developers agree to fulfill and satisfy the terms and conditions and/or carry out requisitions of the sanctioned plans and for the same shall be entitled to represent the Society to M.C.G.M. and/or other concerned Local Authorities or Bodies and/or Government (Central or State) and to modify/alter/amend the sanctioned plans, but with the prior consent of the Society in case the plans of the Member Areas are changed or the area reduced. It is clarified that the Developer shall not require consent of the Society/Existing Members for changing plans in respect of the Developer's Area and/or the proposed project.

10.8 After the New Building is duly constructed and completed in all respect, the Developers shall submit to the Society, application for purchasers of flats for being admitted as a member of the Society. The Society shall admit such purchasers of the flats as the members of the Society and shall allot to such members / purchaser the requisite shares of the Society with due procedure in respect of their respective flats in the New Building. At the time of admission to membership, such purchaser/s shall make application in standard format and pay to the Society the requisite share application/subscription money and admission fee. All purchasers will be admitted to membership of the Society, without such new member being required/called upon to contribute any amount towards premium, transfer fees and/or donation and/or building fund and/or any other fund etc., by whatever name called and the said Society shall be obligated to issue share

certificates to such persons without raising any excuses for the same. The Society agrees and undertakes to admit only those purchasers/transferees whose names are forwarded to the Society by the Developers along with the photocopies of their Agreement executed and registered and the Society shall not entertain any other person/s. After receipt of the same, it shall be the sole responsibility of the Society and its Committee members to deal with them as per the Maharashtra Co-operative Societies Act, 1960 and the Bye-laws of the Society and other applicable laws, without any discrimination or bias.

10.9 The debris and salvage after the demolition of the said existing Building and any other structure on the said Land, along with the fittings, equipment, grills etc. shall belong to the Developer alone and they shall be entitled to deal with and dispose of the same as they may deem fit.

11. **INDEMNITY**

11.1 The Developer hereby agree to indemnify and keep indemnified the Society against all losses, damages, costs, charges, expenses that may be incurred or suffered by the Society on account of or arising out of breach of these presents and against all claims, fees, charges, fines and other payments whatsoever related to the construction of the said New Building relating to the period commencing from the date of commencing construction on the Property till obtaining occupation certificate of the New Building.

11.2 The Society and the Existing Members hereby agree to jointly and severally indemnify, defend and hold harmless and keep indemnified, defended and harmless the Developer and any person claiming by, through under or in trust for them from and against any claims, demands, costs, charges, expenses, damages, suits, litigations, proceedings, attachments, penalties, interest, compensation, levies etc. that they may suffer or incur or be put to on account of breach of any terms / conditions contained herein and/or any representation made by the Society herein turning out to be untrue and/or any issues pertaining to title of the Society to the Property or any part thereof or any rights accruing therefrom.