

GRN : MH000297060201920E Amount : 19,04,450.00

Bank : IDBI BANK

Date : 09/04/2019-13:01:47

Total Defacement Amount

19,04,450.00



बल-४		
६०२२	९९	९०४
२०१९		

THE SEAL OF THE JOINT SUB REGISTRAR, BORIVALI No. 11

सह दुय्यम निबंधक बोरिवली-१

मुंबई उपनगर जिल्हा (वॉर्ड)

भुवामंद जखाने

MUMBAI SUBURBAN DIST. (BORIVALI)

(1) MR. S.

(1) **MR. SUDHIR V. DEORUKHKAR**, aged about 59 years, residing

(2) **MR.RANJAN MORESHWAR KULKARNI**, aged about 59 years,

Member") and (3) MR.DILIP DATTARAM KERKAR, aged about 61

residing at Flat No.3, (hereinafter referred to as the "Third

about 57 years, residing at Flat No.4, (hereinafter referred to as the

SHIRGAONKAR, aged about 50 years, residing at Flat No.5,

S. PRABHU, aged about 45 years, and (8) **MRS. MANASI AMIT**

referred to as the **"Sixth Members")** and (9) **MRS.PRATIBHA**

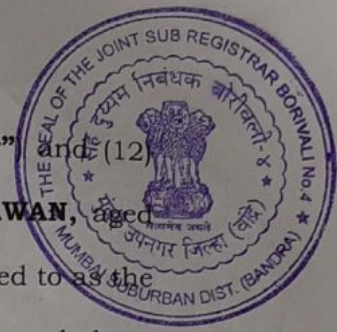
PURUSHOTTAM K. RANE, aged about 64 years, residing at Flat

No.7, (hereinafter referred to as the "**Seventh Members**") and (11)

MRS. JYOTI S. CHAVAN, aged about 69 years, residing at Flat

बरल-४		PURUSH
E022	१०	PURUSH No.7, (he
२०२९		MRS. JYO

Manoj
Emkulkarni
Shruthi
Ravi
Harish
Emkulkarni
Sub
Panchal K.R.
2
Deeksha
Belkar
Deodhar
Melano
Yash
Yash
Chaitanya





WHEREAS that by a Deed of Conveyance dated 24th day of May 1983 executed between Ramji Bhai Keshavji Panchal, therein referred to as the Vendors of the One Part and Pandurangwadi Laxmi Niwas Co-op. Hsg. Soc. Ltd., therein referred to as Purchasers of the Second Part, therein the Purchaser had Purchased all that piece and parcel of land or ground along with building/structure standing on the said Property bearing Survey No.70, Hissa No.3, C. T. S. No.95, of Village - Pahadi Goregaon (E), Taluka - Borivali area admeasuring 463.6 Sq. Mts. lying and situated at Plot No.32, Pandurangwadi, Road No.4, Goregaon (E), Mumbai 400 063, (hereinafter referred to as **"the said Property"**) (hereinafter referred to as **"THE SAID PROPERTY"**) for the consideration mentioned therein. That the said Deed of Conveyance was duly registered with the office of Sub-Registrar under serial No. Bom/1289/1983.

AND WHEREAS under the aforesaid circumstance the said Society i.e. Pandurangwadi Laxmi Niwas Co-operative Housing Society Limited is the absolute owner of the Property bearing Survey No.70, Hissa No.3, C. T. S. No.95, of Village - Pahadi Goregaon (E), Taluka - Borivali area admeasuring 463.6 Sq. Mts. lying and

बरल-8	
E022	9E 908
2088	

situated at Plot No.32, Pandurangwadi, Road No.4, Goregaon (E), Mumbai 400 063, (hereinafter referred to as **"the said Property"**) and more particularly described in the schedule written hereunder.

[Signatures]
Deedarurkar, Emkharin, Emkharin, Meland, Panchal K.R., and others.

incorporated in these presents as a Members of the said Society and mentioned in Statement mark and annexed to these presents.

AND WHEREAS the said building is more than approximately 33



years old and is not in sound condition and that the same is incapable of being repaired and hence, the existing building is required to be demolished and to redevelop the said property by constructing new building on the said property under the provision of the Development Control Regulations, it is possible to avail the

benefits of the Transferable Development Rights (T.D.R.) along with

Fungible, or any other benefit generated from the said property

and TDR benefit on the said property and to utilize the same on

the said property in addition to FSI of the said Property as the

society has no expertise for construction and have difficulties to

raise funds for construction, TDR, Fungible, rent etc, it is decided

by the society to appoint a Developer who has experience in the

same and shall arrange funds for all the mentioned activities

required for redevelopment and in return both the society and the

developer shall share the profits, in which society shall receive the

profit in form of additional area, corpus fund and rent for

displacement period and the developer shall get his share of profit

by selling the surplus area in open market after deducting all the

expense incurred for the complete redevelopment activity and the

बरल-४		
E022	90	908
२०१९		

Shabhin
manon
Ran
Shammy
Deorukhwar
Puloz
Shammy
Gmsharim
Gmsharim
Melw...
Panchal K.R.
Shabhin
Shabhin
Shabhin

AND WHEREAS the Society intend to undertake and carry out the said re-development of the said property on which the said building is situated by demolishing the existing building and constructing a new building in its place by using the existing FSI and additional FSI available through TDR, compensatory Fungible or any other benefit which may be generated from the said property Etc.

Per Development Control Regulation Act 1991/2034 shall be

It has been agreed that Carpet area including balcony based on the tentative plan out of such aggregate FSI and TDR/FSI is retained.

constructing additional Residential Flat selling the same and appropriating the sale proceeds. The copy of the statement

RK/FS/IS retained बरल-४		
constructed for the E022	9e	907
the Developers for		
ng the same and 2022		

7

AND WHEREAS In view of the aforesaid, the Society, keeping in view the Directive dated 3rd January, 2009 issued under Section 79-A of Maharashtra Co-op. Societies Act, 1960, by the Government of Maharashtra, Co-operation, Marketing and Textiles Department, followed the procedure laid down therein for redevelopment of immoveable properties belonging to co-operative societies in respect of the redevelopment of the Said Property and the said Society had completed all the Procedure or Guideline and obtained order on 23rd day of December 2015 from the office of Deputy Registrar "P" Ward and thereafter all the Society Members have unanimously appointed **M/S.MP SPACE DYNAMICS PVT. LTD.**, as Developers for the said Society.



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

बरल-४

E022	20	908
------	----	-----

NOW THIS
IS HERE

HERETO A

HERETO AS FOLLOWS:

Shabir Chany Chany Sheela Delkar
Deekulkar Emkulkar Emkulkar
Mani Ran Rulor Mulor Shukla
Panchal K.R. Shukla
Shukla

1. The parties hereto agree that the recitals recorded in these presents shall form an integral part of this Development Agreement, as if the same are set out in the body of this Development Agreement, and the parties hereto shall be deemed to have recorded, repeated and confirmed the recitals recorded herein above.

2. APPOINTMENT OF DEVELOPERS:

a. The Society and the Members do hereby collectively appoint the Developers herein as the Developers for the development of the said property more particularly described herein Schedule hereunder written which appointment the Developers doth hereby accept on the terms and conditions agreed by and between the parties hereto.

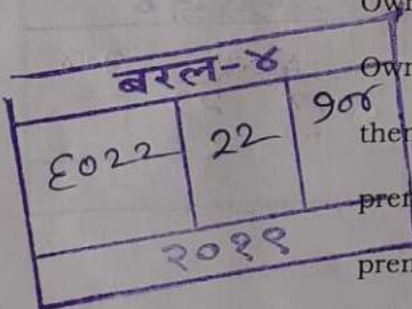
b. In pursuance of the said decision taken by the Society in its General Body meeting held on 10th day of March 2019 and in consideration of the Developers agreeing to allow the Members to resume possession of the constructed premises for allotment thereof to its Members, as set out hereinafter, and in furtherance of the obligations to be discharged by the Society, its Members and Developers as set out hereinafter, the Society do hereby grants to the Developers right and authority to develop the said



बाल-४		
२०२२	२९	१०४
२०२९		

Shabir Chohan Chany Aakash Deskar
Deedulese Goshwami Goshwami
12/12 P. K. D. P. K. D.
P. K. D. P. K. D.

standing thereon, and more particularly described in the Schedule hereunder written to construct thereon a new exclusive residential buildings in accordance with the plans to be approved by the Municipal Corporation of Greater Mumbai (hereinafter referred to as "MCGM"), multi-storied building by demolishing the existing building standing on the said property, and sell and dispose off the surplus premises available for sale (after providing to the Members of the Society, the new premises as set out hereinafter) to the persons of their choice on Ownership basis under the provisions of Maharashtra Ownership Flats Act, 1963 and receive and appropriate to themselves the entire sale proceeds of such surplus premises, and in due course get such acquirers of premises also enrolled as Members of the Society herein



Manoj
Abhin
Deekar
Ran
Chomay
Goskutharain
Ruler
Chomay
Goskutharain
Smekta
Panchal K.R.
Shik
Shik
Shik

on the terms as provided hereinafter, subject to provisions under the prevailing law, besides under the provisions of Maharashtra Co-operative Society Act, 1960.

3. TO PROVIDE NEW FLAT:

- a. The Developers shall provide each Members of the Society herein actual Carpet area presently in their respective possession free of cost with additional compensatory 20 % to the Flat owners on the existing Carpet area (which is inclusive of Fungible Compensatory FSI and any other benefit generated from the said Property) as may be permissible by Municipal Corporation of Greater Mumbai in lieu of the surrendering of the present Flats in use and occupation of the Members of the Society, free of costs and on Ownership basis in the new building to be constructed on the said property. The detail of which is set out in annexure annexed herewith.

- b. The Developers and the Members of the said Society have mutually agreed that to make the said Re - Development of the said Society feasible, due to that the said Society and their Members have mutually agreed that to surrender their permissible Fungible FSI as permitted as per the MCGM norms to the Developers and the said Society and their Members have mutually agreed to



बरल-४		
२०२२	२३	२०२४
२०२३		

Shalini Deskar *Chamy Chamy* *Deek* *Deek* *Deek*
Ganeshwarin *Ganeshwarin* *Ganeshwarin* *Ganeshwarin* *Ganeshwarin*
Mani *Mani* *Mani* *Mani* *Mani*
Poochal K.R. *Poochal K.R.* *Poochal K.R.* *Poochal K.R.* *Poochal K.R.*