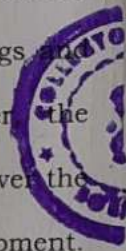


Developers shall demolish the entire building and the entire material of demolished building will have to be lifted and removed outside Society's premises at the cost of Developers. Developers shall make level of the ground of the Society's premises and appropriate method / technology shall be followed for demolishing the buildings after obtaining necessary permissions from the Competent Authorities at the Developers cost. Developers have a right on all salvage material but Society Members may take away electrical and plumbing fittings and fixtures of the respective Flats/buildings. However, the Members have to take away the same prior to handing over the existing building to the Developer for demolition / development.



DEVELOPERS:

SOCIETY HEREIN REPRESENT THAT:

(a) Except the present Development Agreement, they have not sold and/or transferred and/or entered into any Agreement or arrangement of whatsoever nature with any other person or persons, by way of sale, lease, covenants mortgage, lien or charge etc and that the Society are

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competent and entitled to grant the development rights to the Developers herein in respect of the said property.

(b) There is no order of attachment before or after judgment and/ or order of injunction passed by any Court and/or Prohibitory order passed by any Government, Semi-Government Authority whereby the Society are restrained from granting the development rights for re-development of the said property as is being done by virtue of these presents and/or re-developing the said property.

(c) There are no proceedings pending under the provisions of Income-tax Act and/or under any other law whereby the Society is restrained from re-developing the said property and/or granting the development rights for re-development of the said property as is being done by virtue of these presents.

(d) There are no statutory and/or contractual dues outstanding so far as the same pertains to the said property.

(e) That the Society have duly paid and discharged in full all the dues and liabilities in respect of the said property including respective Flat in the said Society i.e. the Municipal taxes, out goings and maintenance charges etc. till the handing over Vacant possession of their respective Flat as well as said Property to the Developers for

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(f) The Society has not received any notice for acquisition or requisition of the said property whereby they are restrained from granting the development rights for re-development of the said property.

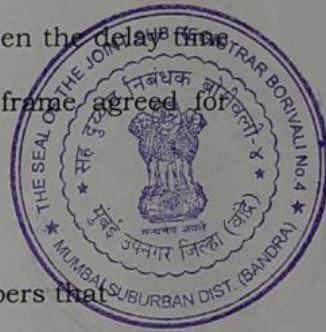
(h) The Society have consented to the Developers that the Developers shall be entitled to developed the said property by way constructing on the said property exclusively

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residential premises etc but the Developers shall be restricted for selling the such constructed unit to any Bar & Restaurant, beauty parlour or any kind hotel activities.

- (i) The Society and their Members state and represent to the Developers that there are two separate structure lying on the said Society Property and the same shall be settle by the Developers with the co -operation and support of Society but due to that if delay happen then the delay time frame shall be excluded from the time frame agreed for completion of the entire said building.



14. The Society further covenants with the Developers that

- (i) The Society shall during the subsistence of this Development Agreement secure that the Developers are not prevented directly or indirectly by any person claiming any rights through the Society from carrying on the development works in the manner contemplated herein.

- (ii) The Society and its Members shall not interfere with the day-to-day work of construction carried out by the Developers under these presents, so long as the construction work is carried out in accordance with the plans sanctioned by the Municipal Corporation and

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there is no breach of any of the provisions of this Agreement or any law.

- (iii) The Developers alone will be entitled to the profits and be responsible for the losses out of the construction works and all expenses of and incidental thereto, up to the grant of Occupation Certificate as well as Building Completion Certificate shall be borne and paid by the Developers alone.



15. OBLIGATIONS AND INDEMNITIES OF THE DEVELOPERS:

Agreed that it shall be the sole responsibility and liability of the Developers inter - alia to fulfil the following obligations entirely at their own costs charges and expenses.

- (a) To demolish the existing buildings on the said property for the purposes of reconstruction of the new building/s and remove the debris of the old building at their own costs, charges and expenses.

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- (b) The Developers shall provide the Society schedule of the Development work well in advance. The Developers agree and undertake that they shall carry out the work of redevelopment in phase-wise manner. The Developers further undertake that the detailed work schedule shall outline the responsibility of the Society at each and every phase.

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- (g) To apply for and obtain layout plan of the said property and Building Plan for new building sanctioned in respect of the said property from M.C.G.M., Civil Aviation, Tree Authorities, Hydraulic Engineers, Chief Fire Officer, Chief Engineer of Road, S. W. Drain etc. RTO, MTNL, Department of Archaeology of India, Collector of Suburban - Mumbai Environment Authority etc including Reliance Infrastructure Ltd., and to comply with without any delay and default all the terms and conditions that may be imposed from time to time during the course of redevelopment of the said property.



- (i) To apply for and obtain approval for re-development of the said property under D.C. Regulation 2034 and housing policy of State Government and its nominated authorities as may

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- (k) The Developers shall at its own cost and consequences submit the plan for the construction of the new building on the said property to Municipal Corporation of Greater Mumbai and other concerned Authorities for its approval through their Architects and will pay the necessary charges and deposits payable to the Municipal Corporation of Greater Mumbai

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(1) The Developers shall construct the proposed building on the said property strictly in accordance with the plans designs specifications approved by MCGM and all concerned local and appropriate and specific authorities.

THE SEAL OF THE JOINT SUB REGISTRAR, MUMBAI SUBURBAN DIST. (MUMBAI)

सह इयुम निबंधक कार्यालयी

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iii) The Developers undertakes to complete the entire building in all respect with in time frame of **30 Month** including grace period as agreed between the Developers and the Society.



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said new building

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