

Receipt (pavti)

पावती

Original/Duplicate

नोंदणी क्र. 39म

Regn. 39M

368/4034

Wednesday, April 05, 2023

6:30 PM

पावती क्र.: 4340 दिनांक: 05/04/2023

गावाचे नाव: दहिसर

दस्तऐवजाचा अनुक्रमांक: बरल-3-4034-2023

दस्तऐवजाचा प्रकार: विकसनकारनामा

सादर करणाऱ्याचे नाव: मेसर्स गुरुकृपा रिबलकॉन लाईफ स्पेसेस एलएलपी चे भागीदार महेश सिरा बेरात

तर्फे कुलमुखत्यार राजेश अनंत कारभारी

नोंदणी फी

रु. 30000.00

दस्त हाताळणी फी

रु. 7200.00

पृष्ठांची संख्या: 360

एकूण:

रु. 37200.00

आपणास मूळ दस्त, थंबनेल प्रिंट, सूची-२ अंदाजे
6:44 PM ह्या वेळेस मिळेल.

सह दु. नि. गोरीवली 3

बाजार मूल्य: रु. 46787000/-

मोबदला रु. 148372000/-

भरलेले मुद्रांक शुल्क: रु. 7418600/-

सह मुख्य निगमक गोरीवली क्र. ३,
मुंबई ४०००१४ जिल्हा

1) देयकाचा प्रकार: DHC रकम: रु. 1200/-

डीडी/घनादेश/पे ऑर्डर क्रमांक: 0404202303819 दिनांक: 05/04/2023

बँकेचे नाव व पत्ता:

2) देयकाचा प्रकार: DHC रकम: रु. 2000/-

डीडी/घनादेश/पे ऑर्डर क्रमांक: 0404202303767 दिनांक: 05/04/2023

बँकेचे नाव व पत्ता:

3) देयकाचा प्रकार: DHC रकम: रु. 2000/-

डीडी/घनादेश/पे ऑर्डर क्रमांक: 0404202303644 दिनांक: 05/04/2023

बँकेचे नाव व पत्ता:

4) देयकाचा प्रकार: DHC रकम: रु. 2000/-

डीडी/घनादेश/पे ऑर्डर क्रमांक: 0404202303692 दिनांक: 05/04/2023

बँकेचे नाव व पत्ता:

मुळ दस्त परत
केल्याचा दिनांक

10 APR 2023

(पाना)

१) वेदकाचा प्रकार: eChallan नकल: रु.30000/-
सीडी/थनादेश/पे ऑर्डर क्रमांक: MH000172587202324P दिनांक: 05/04/2023
वैलचे नाव व पत्ता:

(1)

Department of Stamp & Registration, Maharashtra	
Receipt of Document Handling Charges	
PRN 0404202303692	Date 04/04/2023
Received from GURUKRUPA REALCON LIFESPACES LLP, Mobile number 0000000000, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered (ISARITA) in the Sub Registrar office Joint S.R. Borivali 2 of the District Mumbai Sub-urban District.	
Payment Details	
Bank Name SBIN	Date 04/04/2023
Bank CIN 1004152023040403484	REF No. 309476254877
This is computer generated receipt, hence no signature is required.	



वरल - ३/		
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Document **H**andling **C**harges
Inspector General of Registration & Stamps

Receipt of Document Handling Charges

PRN	0404202303692	Receipt Date	05/04/2023
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Received from GURUKRUPA REALCON LIFESPACES LLP, Mobile number 0000000000, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered on Document No. 4034 dated 05/04/2023 at the Sub Registrar office Joint S.R. Borivali 3 of the District Mumbai Suburban District.

DEFACED

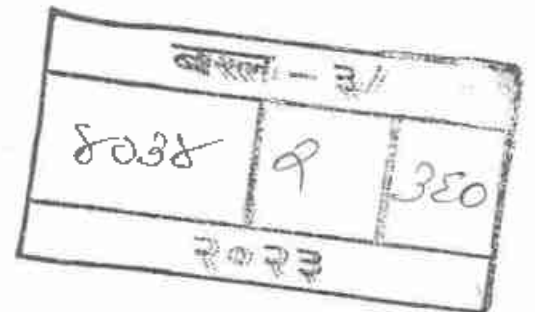
₹ 2000

DEFACED

Payment Details

Bank Name	SBIN	Payment Date	04/04/2023
Bank CIN	10004152023040403484	REF No.	309476254877
Deface No	0404202303692D	Deface Date	05/04/2023

This is computer generated receipt, hence no signature is required.





Department of Stamp & Registration, Maharashtra	
Receipt of Document Handling Charges	
PRN C404202303844	Date 04/04/2023
Received from GURUKRUPA REALCON LIFESPACES LLP, Mobile number 0000000000, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered (ISARITA) in the Sub Registrar office Joint S.R. Borivali 2 of the District Mumbai Sub-urban District.	
Payment Details	
Bank Name SBIN	Date 04/04/2023
Bank CIN 10004152023040403439	REF No. 309476069004
This is computer generated receipt, hence no signature is required.	



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Document **H**andling **C**harges
Inspector General of Registration & Stamps

Receipt of Document Handling Charges

PRN	0404202303644	Receipt Date	05/04/2023
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Received from GURUKRUPA REALCON LIFESPACES LLP, Mobile number 0000000000, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered on Document No. 4034 dated 05/04/2023 at the Sub Registrar office Joint S.R. Borivali 3 of the District Mumbai Sub-urban District.

DEFACED

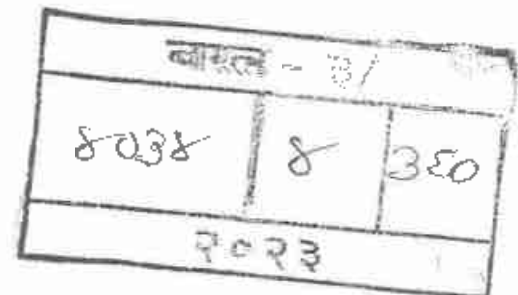
₹ 2000

DEFACED

Payment Details

Bank Name	SBIN	Payment Date	04/04/2023
Bank CIN	10004152023040403439	REF No.	309476069004
Deface No	0404202303644D	Deface Date	05/04/2023

This is computer generated receipt, hence no signature is required.



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Department of Stamp & Registration, Maharashtra	
Receipt of Document Handling Charges	
PRN 0404202303767	Date 04/04/2023
Received from GURUKRUPA REALCON LIFESPACES LLP, Mobile number 0000000000, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered (SARITA) in the Sub Registrar office Joint S.R. Borivall 2 of the District Mumbai Sub-urban District.	
Payment Details	
Bank Name SBIN	Date 04/04/2023
Bank CIN 10004152023040403560	REF No. 309476630531
This is computer generated receipt, hence no signature is required.	



वरल - ३/		
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THE UNIVERSITY OF CHICAGO PRESS
1215 EAST 58TH STREET
CHICAGO, ILLINOIS 60637
U.S.A.



Document **H**andling **C**harges
Inspector General of Registration & Stamps

Receipt of Document Handling Charges

PRN 0404202303767

Receipt Date 05/04/2023

Received from GURUKRUPA REALCON LIFESPACES LLP, Mobile number 0000000000, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered on Document No. 4034 dated 05/04/2023 at the Sub Registrar office Joint S.R. Borivali 3 of the District Mumbai Suburban District.

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₹ 2000

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Payment Details

Bank Name SBIN

Payment Date 04/04/2023

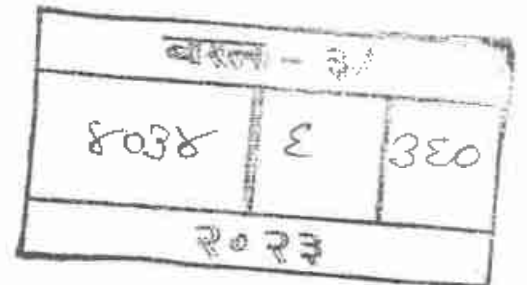
Bank CIN 10004152023040403560

REF No. 309476630531

Deface No 0404202303767D

Deface Date 05/04/2023

This is computer generated receipt, hence no signature is required.





(3)

Department of Stamp & Registration, Maharashtra	
Receipt of Document Handling Charges	
PRN 0404202303819	Date 04/04/2023
Received from GURUKRUPA REALCON LIFESPACES LLP, Mobile number 0000000000, an amount of Rs.1200/-, towards Document Handling Charges for the Document to be registered (ISARITA) in the Sub Registrar office Joint S.R. Borivali 2 of the District Mumbai Sub-urban District.	
Payment Details	
Bank Name SBIN	Date 04/04/2023
Bank CIN 10004152023040403505	REF No. 309476791180
This is computer generated receipt, hence no signature is required.	



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Document **H**andling **C**harges
Inspector General of Registration & Stamps

Receipt of Document Handling Charges

PRN	0404202303819	Receipt Date	05/04/2023
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Received from GURUKRUPA REALCON LIFESPACES LLP, Mobile number 0000000000, an amount of Rs.1200/-, towards Document Handling Charges for the Document to be registered on Document No. 4034 dated 05/04/2023 at the Sub Registrar office Joint S.R. Borivali 3 of the District Mumbai Sub-urban District.

DEFACED

₹ 1200

DEFACED

Payment Details

Bank Name	SBIN	Payment Date	04/04/2023
Bank CIN	10004152023040403605	REF No.	309476791180
Deface No	0404202303819D	Deface Date	05/04/2023

This is computer generated receipt, hence no signature is required.



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CHALLAN
MTR Form Number-6

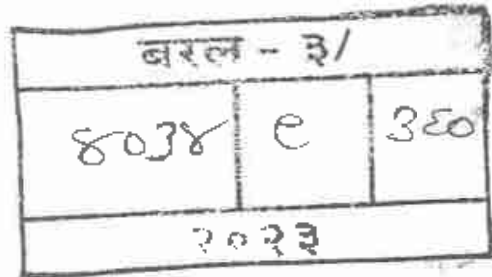


GRN	MH000172587202324P	BARCODE	Date 05/04/2023-11:36:38		Form ID
Department		Inspector General Of Registration			
Type of Payment		Registration Fee Ordinary Collections IGR			
Office Name		BRL2_JT SUB REGISTRAR BORIVALI 2		Full Name	
Location		MUMBAI		GURUKRUPA REALCON LIFESPASEC LLP	
Year		2023-2024 One Time		Flat/Block No.	
Account Head Details		Amount In Rs.		Premises/Building	
0030063301 Amount of Tax		30000.00		DAHISAR MEGHA CHS LTD	
				Road/Street	
				BLDG NO 7, SHAILENDRA NAGAR, DAHISAR EAST	
				Area/Locality	
				MUMBAI	
				Town/City/District	
				PIN	
				4 0 0 0 6 8	
				Remarks (If Any)	
				SecondPartyName=DAHISAR MEGHA CHS LTD~	
				Amount In	
				Thirty Thousand Rupees Only	
				Words	
				30,000.00	
Total					
Payment Details		STATE BANK OF INDIA			
Cheque-DD Details		FOR USE IN RECEIVING			
		Bank CIN	Ref. No.	1000050203040501823	5637047624938
		Bank Date	RBI Date	05/04/2023-11:36:51	Not Verified with RBI
Cheque/DD No.					
Name of Bank		STATE BANK OF INDIA			
Name of Branch		Scroll No. , Date			
		Not Verified with Scroll			



Department ID :
NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.
सदर चलन केवल दुर्यम निवधक कार्यालयात नोंदणी करावयाच्या दस्तासाठी लागू आहे. नोंदणी न करावयाच्या दस्तासाठी सदर चलन लागू नाही.

Mobile No. : 0000000000





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CHALLAN
MTR Form Number-6



GRN	MH000172587702324P	BARCODE	05/04/2023-11:36:38		Form ID
Department Inspector General Of Registration			Payer Details		
Registration Fee			TAX ID / TAN (If Any)		
Type of Payment Ordinary Collections IGH			PAN No.(If Applicable)		
Office Name BRL2_JT SUB REGISTRAR BORIVALI 2			Full Name GURUKRUPA REALCON LIFESPASEC LLP		
Location MUMBAI			Flat/Block No. DAHISAR MEGHA CHS LTD		
Year 2023-2024 One Time			Premises/Building		
Account Head Details		Amount In Rs.	Road/Street BLDG NO 7, SHAILENDRA NAGAR, DAHISAR EAST		
0030063301 Amount of Tax		30000.00	Area/Locality MUMBAI		
			Town/City/District		
			PIN 4 0 0 0 6 8		
			Remarks (If Any)		
			SecondPartyName-DAHISAR MEGHA CHS LTD.-		
			Amount In Thirty Thousand Rupees Only		
		30,000.00	Words		
Payment Details STATE BANK OF INDIA			FOR USE IN RECEIVING		
Cheque/DD Details			Bank CIN	Ref. No.	10000502023040501823 5637047624938
Cheque/DD No.			Bank Date	RBI Date	05/04/2023-11:36:51 Not Verified with RBI
Name of Bank			Bank-Branch STATE BANK OF INDIA		
Name of Branch			Scroll No. . Date Not Verified with Scroll		

Department ID :

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

सदर चालन केवल दफ्तरम विविधता फार्मिटरगत नोटणी करतयाच्या दस्तोसादी लागू आहे. नोटणी व दस्तोसादी दफ्तरमच नसावी.

Challan Defaced Details

Sr. No.	Remarks	Defacement No.	Defacement Date	Userid	Defacement Amount
1	(IS)-368-4034	0000098506202324	05/04/2023-18:30:16	IGR192	30000.00
Total Defacement Amount					30,000.00

Mobile No. : 0300000000		
वरील - 37		
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2023		

[illegible]

मुद्रांक जिल्हाधिकारी, बोरीवली तालुका, यांचे कार्यालय

एम. एम. आर. डी. ए. इमारत, पहिला मजला,

बांद्रा-कुर्ली संकुल, बांद्रा (पुर्व), मुंबई - 400051.

जा.क्र./आदेश/ २००६/२०२३

दिनांक - 31 MAR 2023

(महाराष्ट्र मुद्रांक अधिनियम 1958 च्या कलम 31 खालील कार्यवाही)

निर्णय

उपरोक्त अभिनिर्णय प्रकरण क्रमांक ADJ/IGR242/299/2023 अन्वये पक्षकार M/s. Gurukrupa Realcon Lifespaces LLP यांनी दिनांक 29/03/2023 रोजी Development Agreement चा संलेख अभिनिर्णयाकरीता सादर केलेला आहे. सदर संलेखामधील तपशिल खालील प्रमाणे आहे.

Particulars	Description
Date of execution	Unexecuted
Type of Document	Development Agreement
The Society	Dahisar Megha Co-Operative Housing Society Limited
The Developer	M/s. Gurukrupa Realcon Lifespaces LLP
The Existing Members	MHADA & Others
Detail of the Property	
Village	Dahisar
C.T.S No	Building No. 7, Survey No. 123(pt), 124, 125, CTS No. 1665(pt)
Plot Area	962.78 sq.mtrs
Society Registration No.	BOM(W-R-North)/HSG(OH-9189/95/96) Dt-13/12/1995
Members	40 Residential Members
Zone 2022-23	89/412 Village - Dahisar
Rate per sq.mtr	
Land Rate	Rs. 35,450/-
Flat Rate	Rs. 95,690/-
Const. Cost	Rs. 30,250/-
Completion period	33 months + 6 months grace period
D.P Remark	Ch.E./DP34202302111448547/R/N/2023/111448557 Dated - 28/02/2023

अभिनिर्णयाकरीता सादर केलेला दस्त हा Development Agreement या प्रकारचा असून दस्तात नमूद केल्यानुसार मिल्कतीचे मालक (Society) हे विकासकास (Developers) सदरच्या दस्तान्वये विकसन हक्क प्रदान करित आहे. सादर केलेल्या दस्तात Schedule मध्ये नमूद केल्याप्रमाणे मालमत्तेचे एकूण क्षेत्र 962.78 चौ.मी. आहे. सदरचा दस्त हा सोसायटी, सोसायटी सभासद आणि विकासक या तीन पक्षकार यांचे मध्ये झालेला आहे.

सदर दस्ताचे अवलोकन केले असता, असे दिसून येते की, सोसायटीच्या म्हाडा इमारतीमध्ये सभासद असलेली "Dahisar Megha CHSL" नावाची इमारत मोडकळीस आल्याने तसेच सदर मिल्कतीमधील

एकूण 40 सभासद व सोसायटीने विकासकाबरोबर इमारतीच्या पुर्नबांधणीच्या अनुषंगाने करावयाच्या विकसना संबंधी विकसन करारनामा (Development Agreement) केल्याचे दिसून येते.

प्रस्तुत विकसन करारनाम्यानुसार एकूण 40 सभासदांच्या ताब्यातील दस्तात नमूद केल्याप्रमाणे मूळ क्षेत्र 13160.00 चौ.फूट कारपेट म्हणजेच 1467.66 चौ.मी. बिल्टअप असून या क्षेत्राच्या बदल्यात विकासक रहीवासी सभासदांना दस्तासोबत सादर केलेल्या सभासदांच्या यादीनुसार नविन क्षेत्र 22800.00 चौ.फूट RERA कारपेट म्हणजेच 2330.86 चौ.मी बिल्टअप नविन इमारतीमध्ये देणेत येत आहे. हे क्षेत्र मूळ क्षेत्रापेक्षा वाढीव 35% मर्यादेपेक्षा जास्त असल्याने अंमलबजावणी सूचना क्र. 21(अ)(X) लागू होत आहे. या शिवाय दस्तात नमूद केल्यानुसार भाडे, ब्रोकरेज, शिफटींग, कॉरपस इ. विकासक सभासदांस देणार आहे. सदरचा खर्च मोबदला म्हणून परिगणित करण्यात आलेला आहे. सदरची मिळकत DCPR 2034 नियम 33(5) नुसार विकसीत होत आहे. म्हाडा पॉलिसीनुसार 3.00 इतका FSI Index अनुज्ञेय होत आहे. यामध्ये टी.डी.आर मिळत नसल्याने Road width TDR अनुज्ञेय होत नाही. त्यानुसार प्रकरणात प्रिमियम हिशोबित करण्यात येत आहे. सदर मिळकतीचा विकास RERA नियमानुसार होणार असल्याने बिल्टअप क्षेत्र अंमलबजावणी सूचना क्र. 5 नुसार घेणेत येत आहे. सदरची योजना हि Middle Income Group (MIG) करिता असल्याने Table C 1 नुसार LR/RC Ratio 35450/30250 = 1.17 नुसार 35% पेक्षा वाढीव क्षेत्रासाठी 60% MHADA Premium देय आहे.

वरील बाबींचा विचार करून दस्तात Schedule मध्ये नमूद केल्यानुसार मालमत्तेचे क्षेत्र 962.78 चौ.मी. क्षेत्र व त्यावरील 33(5) नुसार अनुज्ञेय 3.00 इतका FSI विचारात घेऊन प्रकरणी मुल्यांकन सन 2022-23 चे बाजारमुल्यदर नुसार पुढीलप्रमाणे निश्चित करण्यात येत आहे.

Development Agreement (Completion Period - 33 Months + 6 Months Grace Period)					
ADJ-IGR-242-299-2023	Land Year - 2022-23	Flat	Office	Shop	Construction Cost - Year 2022-23
	35,450	95,690			30,250
Zone - Village- Dahisar	89/412				
Net Plot Area	962.78	sq.mtrs			
		Existing Carpet Area in Sq. ft	existing Built up Area in Sq. mtr		
Old Builtup Area		13160.00	1467.66		
No. of Members/Flat	40				
		New Carpet Area in Sq. ft	Total New Buildup Area in Sq. mtr		
Additional New Area (RERA) (Page No. 12, Para No. 8.20)		22800.00	2330.86		
Permissible Area	962.78	x	3.0	=	2888.34
Fungible FSI	2888.34	x	0.35	=	1010.92
Total FSI	2888.34	+	1010.92	=	3899.26
Less New area given to 40 member with fungible FSI				=	2330.86
Balance FSI	3899.26	-	2330.86	=	1568.40
Value of Balance FSI	1568.40	x	35,450	-	5,55,99,921

Free Fungible on Societies area	1467.66	x	0.35	=	513.68
Charging Premium	1010.92	-	513.68	-	497.24
Less Value of Charging Premium	497.24	35,450	0.50	=	88,13,556
Net Balance Value	55599921	-	8813556	=	4,67,86,365
Market Value -					4,67,86,365
i.e.Rs.					4,67,87,000
Consideration					Amount in Rs.
1. New area given to society members	2330.86	30250	1.05		7,40,33,783
2. Mhada Premium (33(5) Table C(1)) or Charging Premium As per Ready Reckoner Guideline No. 21. (1467.66 X 1.35 = 1981.34) (2330.86 - 1981.34 = 349.52)	349.52	35,450	0.60		74,34,290
3. Hardship Compensation (Page No. 10, Para No. 8.5)	425000.00	40			1,70,00,000
4. Security Deposit (Page No. 10, Para No. 2)	100000.00	40	0.06	3	7,20,000
5. Rent (Page No. 10, Para No. 8.6)					
For 1st 12 Months	20000.00	40	11		88,00,000
For Next 12 Months	22000.00	40	11		96,80,000
For Next 12 Months	24200.00	40	11		1,06,48,000
6. Brokerage (Page No. 11, Para No. 8.11)					
For 1st Term	20000.00	40	1		8,00,000
7. Shifting Charges (Page No. 11, Para No. 8.10)	20000.00	40			8,00,000
8. Gas	2888.34	30,250	0.02		17,47,446
9. Car parking (Page No. 12, Para No. 8.19)	13.75	30,250	20		5,625
11. Common Facilities (Society office, toilet, W.cabin) (22.30+3+4.64-29.94)	29.94	30,250			9,05,685
12. Development Charges (2%)	2330.86	35,450	0.02		16,52,576
13. Infrastructure Charges	2330.86	5,000			1,16,54,275
Total					14,83,71,680
Consideration Rs.					14,83,72,000
8038 93 350					
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वरील प्रमाणे दस्तातील मिळकतीचे मोबदलामूल्य रक्कम रु. 14,83,72,000/- हे बाजारमूल्य रक्कम रु. 4,67,87,000/- पेक्षा जास्त असल्याने जास्तीच्या मोबदलामूल्य रक्कम रु. 14,83,72,000/- वर मुद्रांक शुल्क वसूल करण्यात आले आहे.

मोबदलामूल्य
रु. 14,83,72,000/-

अनुछेद
5(g-a)(5%)

देय मु.शु.
रु. 74,18,600/-

4

आदेश

1. अभिनिर्णयाकरीता सादर केलेल्या संलेखास महाराष्ट्र मुद्रांक अधिनियम 1958 च्या अनुसूची 1 मधील अनुच्छेद 5(g-b)(5%) नुसार मुद्रांक शुल्क रु. 74,18,600/- देय असल्याबाबत जा.क्र.नोटीस/1935/2023 दिनांक. 29/03/2023 अन्वये आदेश पारित करण्यात आले होते. त्यास अनुसरून मुद्रांक शुल्काचा भरणा कोणत्याही आक्षेपविना पक्षकार यांनी केला असल्याने दिनांक. 31/03/2023 रोजी विरूपित केलेल्या चलना क्र. MH017998314202223E वरून दिसून येत असल्याने दिनांक. 29/03/2023 रोजीची नोटीस ही आदेश म्हणून कायम करण्यात येत आहे.
2. प्रस्तुत प्रकरणात पक्षकाराचे मुद्रांक शुल्क व दंड तसेच नोंदणी करतांना नोंदणी फी जरी शासनाकडेजमा केली तरी प्रस्तुत प्रकरणातील कोणताही व्यवहार बेकायदेशीर असल्यास तो कायदेशीर होणार नाही व बांधकाम अनधिकृत असल्यास ते अधिकृत होणार नाही हयाबाबतची सर्व जबाबदारी संबंधीत पक्षकारांची राहिल त्यास महाराष्ट्र शासन अथवा मुद्रांक जिल्हाधिकारी, बोरीवली हे जबाबदार राहणार नाहीत.
3. एकूण पाने 1 ते 127 आहेत. दस्तातील नमुद सर्व Annexure तसेच अनुषंगीक कागदपत्रे हा दस्ताचा भाग बनविण्यात येत आहे.



प्रति	M/s. Gurukrupa Realcon Lifespaces LLP
पत्ता	Plot No. 80/81, Shop No. C-106, Ground Floor, Sector - 7, Vashi, Navi Mumbai - 400 703.
प्रत	सह दुय्यम निबंधक बोरीवली कार्यालय क्र. 1/2/3/4/5/6/7/8/9

(वैशाली बच्छाण)
मुद्रांक जिल्हाधिकारी, बोरीवली.



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Formulate n/s. 32(1) (b) of the Bombay Stamp Act, 1958.

6011017998314202223 E

Office of the
Collector of Stamps
Case No. Adj 299/2023
Date 29/02/2023

Received from Shri. G. V. K. R. P. Realcon Lifespaces LLP
Stamp duty of Rs. 74,18,600/- Seventy four lakhs eighteen thousands six hundred only

Side chain No. Dated 31/03/2023

Certified under Section 32(1) (b) of the Bombay Stamp Act, 1958 that the full duty of Rs. 74,18,600/- Seventy four lakhs eighteen thousands six hundred only,

with which this instrument is chargeable has been paid vide article No. 5 (9-a) of schedule.

This certificate is subject to the provisions of section 53-A of Bombay Stamp Act 1958.

Place: Borivali

Date: 31 MAR 2023

Collector of Stamps
Borivali



है प्रमाणित मुद्रा मुद्राक आगेतयस 1958 अन्वये असलतया नियमानुये निर्मित केलेले आहे. उक्त दस्त नोंदणीकृत नोंदणी अधिकारी यांच्या दस्ताने झाल्याने, नोंदणी अधिनियम 1960 च्या अधिनियमातील तरतुदीनुसार नोंदणी अधिकारी दस्त नोंदणी कार्यवाही करतील.

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is made, entered into and executed at Mumbai on this 31st day of March, Two Thousand Twenty-Three (2023);

Area 962.78 sq. mtr
Built up / Carpet
M V - 14, 93,72,000/-

BY AND BETWEEN

"DAHISAR MEGHA CO-OP. HSG. SOC. LTD." a registered society under the Maharashtra Co-operative Societies Act 1960 bearing Registration No. BOM (W-R-NORTH)/HSG (OH-9189/95/96) dated 13/12/1995, 31 represented through its Office Bearers/Managing Committee Members Mr. Sitaram Bhagwan Naik (Hon. Chairman), Age: 72, Indian Inhabitant, Mr. Kantilal Vallabhdas Patel (Hon. Secretary), Age: 60, Indian Inhabitant, Mr. Sandip Vasantlal Chheda (Hon. Treasurer), Age 51, Indian Inhabitant, hereinafter referred to as the said Society (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its 40 existing members and / or the past, present and future members) authorized signatories on behalf of the 40 residential apartment

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51	51	

For Dahisar Megha Co-operative Housing Society (Ltd.)
Hon. Chairman
Hon. Treasurer
Hon. Secretary

owners of the Said Society, pursuant to the Resolution passed in the Special General Meeting held on _____ with respect to the registration of Development Agreement of the building No.7 of the Said Society, the name and details of the residential apartment owners are listed and attached herewith as **"ANNEXURE -A"**. of the FIRST PART. A copy of the Resolution authorizing the said Office Bearers to execute this Development Agreement is annexed herewith and marked as **ANNEXURE "B"**.

AND

"M/S GURUKRUPA REALCON LIFESPACES LLP", a Limited Liability Partnership, duly incorporated under the provisions of The Limited Liability Partnership Act, 2008, having its Corporate Office address at Plot No.80/81, Shop No. C-106, Ground Floor, Sector 17, Vashi, Navi Mumbai- 400703 and having its LLPIN (AAW-7205) and Permanent Account Number (PAN: AAWFG6624L) through its Designated Partners "Mr. Mahesh Lira Verat" and "Mrs. Urmila Mahesh Verat", duly authorized in this regard as the signatories, hereinafter referred to as the "DEVELOPER", (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its Successors-in-Title and Permitted Assigns) of the SECOND PART. A copy of the Resolution authorizing the said Partners to execute this Development Agreement is annexed herewith and marked as **ANNEXURE -C"**.

AND

'The Existing Member(s)' of 'Building No. 7' of Dahisar Megha Co-op. HSG. SOC. LTD', all adult(s), Owner(s) of their respective Tenements, who have appended their signatures to this Development Agreement, of Building No. 7 standing thereon the plot bearing;

No. : 1665(PT), 840/B

and plot being situated at Shailendra Nagar, S.V. Road, Dahisar (East), Mumbai- 400 068, hereinafter referred to as 'The Existing Member(s)' and/or 'The Confirming Party', as mentioned in the list detailed hereunder, (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her/their respective heirs, executors, administrators, successors in title, and assigns), hereinafter referred to as 'The Party of the Third Part' and the detailed List of 'The Existing Member(s)' of 'Building No. 7' being 'The Party of the Third Part' and/or 'The Confirming Party' is mentioned hereunder; (added)

Sr. No.	Name	Room No.
1.	MHADA	241
2.	VIRAL MUKESH SONI	242
3.	SHILPA JAYANT SAWANT	243
4.	BHIKAJI BAPURAO KACHARE	244
5.	SUSHILKUMAR GULABRAO BOBDE	245
6.	RATANBEN SHANTILAL GALA	246
7.	VIDYA PANDURANG DHORE	247
8.	ARUNA ARUN RAJE	248
9.	NANDINI SUBHASH DALVI	249
10.	SANDIP VASANTLAL CHHEDA	250
11.	HITEN KALIDAS SABHADIA and NAINA HITEN SABHADIA	251

[Signatures]
 Mahesh Lira Verat
 Urmila Mahesh Verat
 Sandip Vasantlal Chheda
 Hiten Kalidas Sabhadia
 Naina Hiten Sabhadia

12.	VINIT CHANDRAKANT SAVLA	252
13.	HIRALAL RAMSUMER YADAV and MAHESH HIRALAL YADAV	253
14.	HARSHAD PARMANAND SHAH	254
15.	PANDURANG ARJUN SAWANT	255
16.	AMOL MADHUKAR MORE	256
17.	POOJA PANDURANG SAWANT	257
18.	SITARAM BHAGWAN NAIK	258
19.	BHUPATSINGH CHANUBHA JADEJA	259
20.	ASHOK KRISHNAJI DALVI	260
21.	SANJAY RAMESH SALVI	261
22.	SMITA SURENDRA PAWAR	262
23.	LATABEN RAMNIKLAL ASHAR	263
24.	KANTILAL VALLABHDAS PATEL and ANUSAYA KANTILAL PATEL	264
25.	ASHWINI ANIL GHATGE	265
26.	NARESH KESHAV LUDBE	266
27.	REKHA MADHU MADNANI	267
28.	SHILPA ANIL RANCHORD and ZARNA PARAG BHINGARE	268
29.	CHANDRAKANT MAVJEE SAWALA	269
30.	MANISH KISHOR MEHTA	270
31.	HASMUKII MAVJI SAVLA	271
32.	PARIN HASMUKII SAVLA	272
33.	SURENDRA ARJUN PAWAR	273
34.	AMIT KIRTIKUMAR GALA and NISHA KIRTIKUMAR GALA	274
35.	TEJAL ANKIT JANI	275
36.	DIPTI DILIP MUKADAM	276
37.	KRISHNA DHIRAJLAL GUNJARIA and MANISHA KRISHNA GUNJARIA	277
38.	VEENA SURESII TAWDE	278
39.	ANAND JAYWANTKANDALGAONKAR	279
40.	SHEELA PANDITLOKHANDE	280

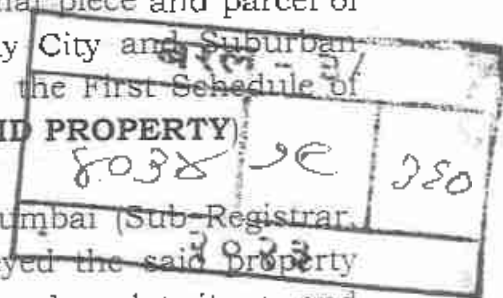
Whereas the Parties of the First Part, Second Part & Third Part, together be referred to as the **PARTIES**.

WHEREAS:

- A. The present Agreement is entered between the Parties with intent to redevelop the MHADA (Maharashtra Housing and Area Development Authority) acquired land/property situated at Shailendra Nagar, S.V. Road, Dahisar (East), Mumbai- 400 068 on all that piece and parcel of land in the registration Sub-District of Bombay City and Suburban Bombay District, more particularly described in the First Schedule of this Agreement (Hereinafter referred to as the **SAID PROPERTY**).
- B. By virtue of Lease Deed dated registered at Mumbai (Sub-Registrar, Bombay Kurla), MHADA transferred and conveyed the said property herein i. e. all that piece and parcel of land or ground or plot situate and lying underneath and appurtenant of the said building No. 7 at Shailendra Nagar, S.V. Road, Dahisar (East), Mumbai- 400 068 bearing and C.T.S. No. 1665 (pt) Dahisar village Part in the registration Sub District of Bombay City and Suburban Bombay District admeasuring 750.81 sq. mtrs. Or thereabouts as per the demarcation by the Executive

For Dahisar Magha Co-operative Housing Society (Ltd.)

Hon. Chairman Hon. Treasurer Hon. Secretary



Engineer, MHADA, annexed Lease Deed for consideration of terms and conditions mentioned therein as **"ANNEXURE-III"**. The MHADA erected a multi storeyed building No.7 and allotted 40 apartments. The housing scheme was developed by MHADA under a "Economically Weaker Section Group Housing Scheme" comprised of ground plus four upper floors in the building No.7.

- C. The said 40 (Forty) Tenements in the building have been allotted, sold to individual purchasers and after several transfers upon sale of respective tenements or otherwise the final updated list of 'The Existing Member(s)' is recorded as mentioned herein above.
- D. The 40 Members together by mutual consent formed a Co-operative Housing Society and registered the same as "Dahisar Megha Co-op. HSG. SOC. LTD." or the Said Society registered under the Maharashtra Co-operative Societies Act, 1960 bearing registration no. BOM (W-R-NORTH)/HSG (OH-9189/95/96) dated 13/12/1995.
- E. The said property stands in the name of the said Society in the Revenue and Municipal records. Therefore, in such circumstances, the said Society has become seized and possessed of or otherwise well and sufficiently entitled to all that piece and parcel of land or ground or plot situate and lying underneath and appurtenant of the Said Property (Hereto annexed and marked as **"ANNEXURE-IV"** are the true copy of Property Card and City Survey Map of the said Property.
- F. Whereas the Said Society being 44 year-old & beyond repairs and desirous to erect a super structure by redeveloping the Said Property comprising of the basement, ground floor, first floor, second/more floors along with the terrace.
- G. The Said Society's members scheduled a Special General Meeting with the Said Developer to discuss the terms and conditions for the redevelopment of the Said Society on _____, where the terms and conditions set forth and agreed by and between the Parties which is clearly mentioned in the present Agreement. Pursuant to negotiations between Parties, the Said Society with the consent and concurrence of the Members, as is testified by the Members joining in and executing these presents, have agreed to permit and allow the Developers and to grant development rights unto the Developer. The Developer have, at their entire costs, risk, expenses, account and responsibility and on a principal-to-principal basis and not as agents of the Society, agreed to carry out redevelopment on the said property after getting the plans, designs and specifications of the new building/s proposed to be constructed on the said property sanctioned from the Maharashtra Housing and Area Development Authority (MHADA) and other concerned officers and authorities. The Developer agrees to get all the requisite permissions and obtain necessary IOA, then only request the members of the society to shift to the transit/ temporary alternate accommodation on uninterrupted payment made by the Developers as agreed herein. Thereafter, the Developer, in a time bound manner will initiate the demolition of the existing building standing on the said property and commencing, carrying out and completing the construction of the new

For Dahisar Megha Co-operative Housing Society (Ltd.)

Chairman

Hon. Treasurer

Hon. Secretary

multi-storied building on the said property as per the sanctioned plans designs and specifications by utilizing the maximum Floor Space Index including Fungible Floor Space Index and additional built up area from VP Quota which can be utilized and consumed on the said property including Floor Space Index available in respect of the said property obtained by the Developers from outside, allotting to the Members, free of costs, and on ownership basis flats having an area of 570 (Five Hundred Seventy) Sq. Ft. RERA carpet area sanctioned by Maharashtra Housing and Area Development Authority (MHADA) in lieu of the existing flats of the Members of the said Society and 20 mechanical parking space as per the MHADA rules and regulations and selling and allotting the remaining flats and the mechanical car parking spaces under stilts to the prospective purchasers of the remaining flats, without making the Society liable and / or responsible in respect of the same.

- H. The Developer vide its Resolution dated _____ have resolved to undertake and implement smooth Redevelopment of the Said Society as per the specification particulars stated in this Agreement. In the Resolution the redevelopment project of the said society along with the signing authority is given to the Partners of the Developer's Company as mentioned in this Agreement to execute and register development agreement with the Society and granted all powers to undertake the redevelopment of the Building No.7 of the said society and do all the necessary work relating thereto. Hereto annexed and marked as "ANNEXURE-V" are the true copies of Registration Certificate of the Developers along with necessary Resolution/s.

- I. The redevelopment of the said society shall commence after the registration of this Agreement and agreed to complete within stipulated time mentioned in this Agreement as per the Bar Chart (Time Line Chart) annexed to this Agreement "Annexure- V A".

- J. The Parties, hereto are desirous of recording the terms and conditions agreed between them in writing.

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

1. RECITAL TO FORM AN INTEGRAL PART

All the aforesaid recitals and representations hereinabove shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and the same are to be interpreted, construed and read accordingly.

2. GRANT OF POWERS TO REDEVELOP THE SAID SOCIETY (GPA)

- a. In pursuance of the present agreement as recited above, the title of the Said Society is clear, marketable and free from all encumbrances and hereby allows and grant the Developer all rights and Authority of the Said property which property description is more particularly described in the

For Dahisar Megha Co-operative Housing Society (Ltd.)

Hon. Chairman

Hon. Treasurer

Hon. Secretary

FIRST SCHEDULE hereunder written. It is hereby clarified that the Developer shall have a right of ingress and egress to and from the common areas of the Said Building in which the Said Premises is situated so as to access the Said Premises for the purposes of smooth redevelopment of the Society Property;

- b. The developmental rights handing over by the Society in respect of the redevelopment of the Said Society to the Developer shall be in force for a period of 33 (Thirty- Three) months plus 6 (Six) months grace period commencing from the date of the receipt of commencement certificate. The Developer shall obtain Commencement Certificate within 06 months after vacating of the existing premises by all the members of the society.

3. OCCUPATION

The Parties agree that the development rights/ powers hereby granted by the Said Society under this Agreement is a non-transferable power enabling the developer to use and occupy the Said Property only during the redevelopment of the Said Society, subject to the developer observing and performing the terms and conditions hercof, and is confined to the use of the said property as set out in this Agreement.

4. DEVELOPMENT AREA CLARIFICATION

The total plot area is 962.78 Sq. Mtr. (750.81 Sq. Mtr. as per the deed.) (Subject to final demarcation by MHADA demarcation Authority).

5. TAXES

The present and future property taxes in respect of the Said Property shall be borne and paid by the Developer during the entire redevelopment Period. It is also specifically agreed by and between the Parties hereto that all the taxes and levies, if applicable and/or payable by virtue of redevelopment of the said society levied or imposed or which may hereinafter be levied or imposed and all increases therein if any, during the entire redevelopment period ("Indirect Taxes"), shall be borne by the developer and shall be fully paid by the Developer on or before due date of payment. The Developer will not do any delay or shall not be at fault for such all Statutory payments and in future the Said Society shall not be considered or made liable for payment of the same.

6. UTILITY CHARGES

a. Electricity Charges:

- i. The Society shall in the Said Property provide for electricity meter. The electricity consumption charges are to be borne by the Developer for the power provided for the Said Property.

- ii. The Developer shall be liable to pay directly to the electricity provider, all charges for the electricity consumed by the Developer from the Licensed Premises, on the basis of the bills raised by such electricity provider.

For Dahisar Megha Co-operative Housing Society (Ltd.)

Hon. Chairman

Hon. Treasurer

Hon. Secretary

b. Water Charges:

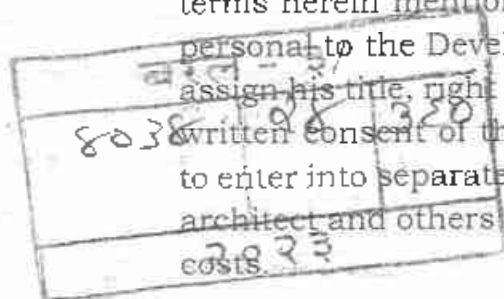
The Developer agrees and undertakes to pay the applicable water charges directly to the concerned Authorities/water providers and any additional taxes applicable thereon within the time frame prescribed by the concerned authorities/water providers, for such payment.

7. SOCIETY'S REPRESENTATIONS, COVENANTS AND OBLIGATIONS:

- 7.1. Society is Absolutely seized and possessed of and/or otherwise well and sufficiently entitled to the said property with good and marketable title. The Said Society is free from all encumbrances, claims and demands of any nature whatsoever and howsoever arising and save as stated herein, no other Person/s has/have any right, title, interest, share, benefit, claim or demand of any nature whatsoever and howsoever arising in to or upon the Said Property or any part thereof;
- 7.2. The Said Society is solely, exclusively and absolutely entitled to the Said Property as the absolute owner thereof and is in and is entitled to be in exclusive use, occupation, possession, enjoyment and control of the Said Property and no other Person/s has/have any right, title, interest, share, claim or demand of any nature whatsoever and howsoever arising in to or upon the same;
- 7.3. The Said Society has good right, full power and absolute authority to grant the Said Property's developmental rights to the Developer in the manner as contemplated herein; and to execute this Agreement and the Said Society is not prohibited from doing so;
- 7.4. The Said Society has till date paid all Fees, land revenue, rates, charges, and other outgoings and payable in respect of the Said Property and there is nothing due and outstanding and payable on that behalf. The Developer has agreed and accepted to clear all the dues and outgoings that are pending with the MHADA authorities;
- 7.5. The Said Property is not the subject matter of any pending litigation or arbitration dispute.
- 7.6. The Said Society shall allow the Developer to put up, affix, place, display or exhibit its name, board, sign boards, glow sign boards and other sign boards displaying the Developer's name at the Developer's own cost and expenses and by obtaining any requisite permissions, if any, to that effect from the concerned authorities.
- 7.7. All representations made by the Said Society in this Agreement are true and correct and in the event of any change, the Said Society shall promptly intimate about such change to the Developer in writing. The Developer through legal team had verified the same and have accepted it as True and Correct.
- 7.8. The Developer shall at all times abide by and comply with all the applicable laws, ordinances, notices of Municipal Authorities, Fire Department or any other authority as well as obtain No objection or such other necessary permissions of such authorities as may be required from time to time ("Fire Regulations") at its own cost during the redevelopment period. The Developer undertakes that the Developer shall be responsible for complying with all the Fire Regulations and Fire Safety Measures or

any other Rules and Regulations applicable for carrying out the redevelopment project.

- 7.9. That the entire cost of construction of the new building including cost of material, labour and all the charges for construction from the Development Authority on the Said Property and fee of the architect and others charges shall be borne and paid by the Developer.
- 7.10. That the construction shall be that of specification, detailed and described in the list of Amenities attached hereto as "**ANNEXURE- VI**".
- 7.11. (a) The Society hereby grants to the Developer the right to develop the said Property which development is to be carried out by demolishing the said Old Building and by constructing on the said Land a new building under the provisions of Regulation 33(5) of the DCPR [as they stand as on the date of this Agreement] by utilizing the following:
- (i) The permissible floor space index of 3 in respect of the said Land as per Regulation 33(5)(2) subject to the Rehabilitation Area Entitlement and the Incentive FSI as per the said Regulation;
 - (ii) The entire permissible pro-rata FSI / layout FSI and the entire potential available VP Quota and all the available FSI in whatever name it is called will be paid by developer. Along with this any additional increase in FSI available in future from MHADA, we will execute Supplementary D.A. with the society.
 - (iii) The entire permissible compensatory fungible floor space index as per the DCPR as it stands on the date of this Agreement.
 - (iv) In case before issuance of the full occupation certificate in respect of the New Building, as a result of amendment of the DCPR after the date of this Agreement or because of any new law, notification, rule, regulation, policy, circular or order or otherwise, it becomes possible to construct any additional floor [or part thereof], then Developer shall be entitled to carry out such construction subject to the parties by mutual discussion deciding on the terms and conditions on which and the consideration for which the Developer will be permitted to do so. The benefit that may accrue on account of construction of such additional floor [or part thereof] shall be shared equally between developer and the existing members of the Society.
- (b) That the Said Society permits the Developer to enter upon the said property with full right and authority to commence, carry on and complete redevelopment thereof, in accordance with the permission & terms herein mentioned. The permission to develop the property will be personal to the Developer and under no circumstance the Developer will assign his title, right and interest to any other party, except with the prior written consent of the Society. However, the Developer shall be entitled to enter into separate contracts in his own name with building contractor, architect and others for carrying out the development at his own risk and costs.
- (c) The Said Society agrees to execute, sign and deliver the document/s which might be required for conveying Sale area of the Developer's portion in favour of the intending purchaser or nominee of Developer



- (d) That the building shall be completed and finished in all respects within 33 months plus 6 months grace period from the date of the issue of CC of the Society except for reasons beyond second party's control such as strikes, war, riots, emergencies, Lockdown, Pandemic, Epidemic and natural calamities and due to any unforeseen circumstances like drastic changes in laws and hindrance caused by concerned authorities. It is further agreed by and between parties that the Developer shall obtain necessary permission and also obtain IOA within six months of execution of these presents.
- (e) That this agreement shall not to be deemed to constitute a partnership between the Said Society and the Developer or an agreement for sale of the plot by the Said Society to the Developer. The Developer shall, without fail, accomplish the smooth redevelopment of the Society Property within the time stipulated in this Development Agreement at its own costs & risk.
- (f) In case there is any accident and/or damage of any kind due to Redevelopment Construction Activity in the aforesaid construction project, the Developer shall be fully responsible for all the consequences of the same under the Workmen Compensation Act or any other Acts and Regulations applicable and in force.
- (g) That all costs of stamping and registration of this agreement and any other paper relating to this agreement shall be borne by the Developer.
- (h) That during the course of construction all building materials and equipment used or to be used shall be kept on the site at the Developer's risk and the Developer shall not be entitled to any claim/compensation from the party of the first part for any damages, loss or destruction of such works or material or equipment arising from any cause of whatsoever nature.
- (i) If until the completion of building of the society, any damage or harm occurs on the project site and/or to the adjoining neighbouring building and/or passer-by, the Developer shall be fully responsible for all the consequences and damages/compensation being payable for such accident/s / incident/s.
- (j) That the Said Society has declared and assured the Developer that said Property is free from all sorts of encumbrances, i.e., mortgage, charges, gifts, wills, exchanges, attachments and shall also keep the property free from all sorts of encumbrances till the completion of the building.
- (k) That no changes modifications or alterations to this agreement shall be done without prior written consent of the Said Society and the Developer. The Parties hereto undertakes not to contravene any of the terms of this agreement.
- (l) That the Said Society shall hand over available documents of the property to the Developer at the time of execution of this collaboration agreement.
- (m) The same shall be returned to the Said Society on completion of the construction and possession of the Developer's portion to him.

8. DEVELOPER'S REPRESENTATIONS, COVENANTS AND OBLIGATIONS

For Bahisar Megha Co-operative Housing Society (Ltd.)

[Signature]
Hon. Chairman

[Signature]
Hon. Treasurer

[Signature]
Hon. Secretary

8.1. Developer shall use the Said Property for the purpose of smooth redevelopment of existing building of said Society on the Said Property.

8.2. Developer shall not conduct any illegal or immoral activities in the Licensed Premises.

8.3. The Developer shall at his own costs and expenses, obtain all requisite and all necessary approvals no objection certificates, etc. from the Competent Authority in relation to the use of the Said Property as contemplated hereunder. The said Society shall render necessary co-operation to the Developer in that behalf by signing and delivering the requisite no objections and/or consents, as may be required by the Developer for obtaining such Permissions/ No objections, etc.

8.4. The Developer shall comply with all sanitation, health or safety requirements or guidelines as may be specified by the statutory authorities including the concerned Municipal Corporation, MHADA, MMRDA, FIRE DEPARTMENT, ENVIRONMENT DEPARTMENT CIVIL AVAITION MANTRALAYA OF GOI, etc. or the Society.

8.5. The Developer shall make timely payment of Fees, hardship compensation amount, transit period rent brokerage, shifting transportation expenses, etc. to the Said Society and its each member as per the terms & conditions contained herein.

1. The Developer shall pay hardship compensation of "Rs.4,25,000/- (Rupees Four Lakh Twenty-Five Thousand Only)" per members for existing Residential members/owners after deduction of TDS, if any. The hardship compensation amount will be disbursed in two instalments as under:

a. 50% amount of hardship compensation will be given after vacating existing premises by the members.

The second and final instalments of Rs. 2,12,500/- (Rupees Two Lakh Twelve Thousand Five Hundred Only) will be given at the time of/ along with acceptance of offer letter for possession of the new premises by the bonafied members of the society

The developer had also agreed to advance a sum of Rs. 1,00,000/- (one lakh only) to each bonafied 40 members of the society towards payment of security deposit amount for their alternate accommodation flat for the period of 33 months (thirty-three) plus 06 (six) months.

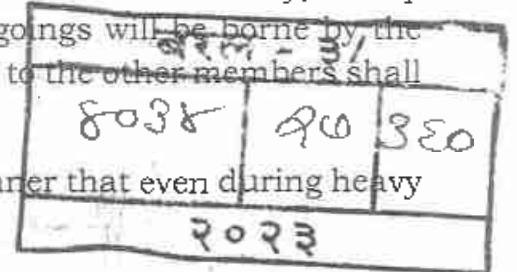
3. That this advance amount of Rs. 100000/- (one lakh only) will be recovered/ adjusted against the second and final instalment of Rs. 212500/- (Rupees Two Lakh Twelve Thousand Five Hundred Only) of hardship compensation amount.

8.6. The Uninterrupted Monthly rent shall be given to all the existing 40 Residential members for Alternate Accommodation is fixed at Rs.20,000/- (Rupees Twenty Thousand Only) per member for the first eleven months and subsequently 10% increase in the rent, on cumulative amount for subsequent 2nd and 3rd eleven months and there after grace period of further six months only, of construction of the new premises in the building on the said property.



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- 8.7. The alternate accommodation rent will be paid by advance PDC cheques for every eleven months payable on or before 5th day of every month in advance, i. e. rent for the month of April will be payable on or before 5th of April and so on.
- 8.8. Completion period shall be 33 months (from the date of the issue of CC of the Society) for accommodating of existing 40 members. grace period of 6 months in addition to the construction period. It is further agreed by the Developer to handover the possession of the permanent alternate accommodation after receipt of Full Occupation Certificate. The existing members shall be first offered the possession of their respective flats, including exchange bigger size flats in lieu of old tenements with additional offered area. There after only the prospective purchasers will be possession of their respective purchase flats of free sale components.
- 8.9. The Agreement will be signed approx. one month from Appointment subject to co-operation from all the members and the duration between the Agreement and IOA will take around 6 Month and total time for completion of the Project is 33 Months Plus a grace period of 6 months.
- 8.10. The shifting charges will be given to all the members for both sides amounting to Rs. 20,000/- each member, at the time of vacating of their premises.
- 8.11. The brokerage of Rs. 20,000/- as one month rent is fixed for rental alternate accommodation. Same shall be paid by the Builder to all the members of the society at the time of vacating their premises.
- 8.12. Any Outstanding dues of Maharashtra Housing and Development Authority (MHADA) payable by the Society, the Developer shall bear and pay the same and clear the dues.
- 8.13. Planning of the proposed building shall be done after carrying out actual plot survey followed by acceptable plan by society fulfilling the requirement of the members. Existing members shall be given new flat in the new building after discussing in the meeting. Kindly note that the existing building is residential as per MHADA Laws, the new premises will be a residential complex only. The rate for additional area to be purchased by the existing members from the Developer shall be 10% less than prevailing market rate. This area shall be out of total saleable area, i. e. area from free sale component.
- 8.14. The Developer agree that the swapping of the flats by the members can be done and only the expenses like additional area to be purchased by the member as per the rate decided between them mutually, stamp duty, registration and taxes and other outgoings will be borne by the member and the rest of the benefit available to the other members shall be extended to such member.
- 8.15. The building should be raised in such a manner that even during heavy showers there is no flooding the plot.
- 8.16. From the time the Society hand over the property after having given the development rights and till such time that the new flats are handed over to the members all MHADA/ BMC and Legal expenses shall



including consultancy charges payable to PMC, will be borne by the Developers.

- 8.17. The expenses towards the stamp duty and registration of development agreement for redevelopment and Individual Permanent Alternate Agreement to be executed amongst Developers, Society and Members shall be borne and paid by the builder/Developer. However, stamp duty and registration charges for additional area over and above the free of cost area offered shall be borne by the members i. e. beyond an area admeasuring 570 Sq. Ft. RERA carpet. It is also hereby agreed that if any society member fails to execute/register the Development Agreement on the date agreed by the Developer and the society members for registration, society member shall be liable to bear the stamp duty and registration charges for their respective Permanent Alternate Accommodation Agreement.
- 8.18. During the construction work there will be an inquiry and guidance cell at the site. Customer service executive for coordination will be provided by the Developers such that all the postal matters, documents etc. will be delivered to the members at their respective accommodation.
- 8.19. Total number of 20 mechanical car parking will be allotted to the Said Society free of cost.
- 8.20. In lieu of the existing premises, the Developer shall provide to the Members through the Society in all 40 tenements in the newly constructed building for occupation by the existing 40 members of the Society for the existing 40 members of the Society. The area of each tenement will be an area admeasuring 570 Sq. Ft. RERA Carpet including Dry Balcony, flower bed and such elevation features that may be approved as per BMC's revised D.C Rule (i.e. inclusive of all enclosed balconies but excluding area of staircase, common lobbies, passages, etc.)
- 8.21. Developer confirms that the Quality of construction, finishing & amenities offered will be of same standard for the tenants/existing Members as of for the other sale flat purchasers of free sale components area of the redevelopment project.
- 8.22. In consideration of the said Society and the Members having permitted the Developers to construct the intended new building on the said Property together with facilities and amenities and having agreed to make available part of their respective entitlement in the Floor Space Index (FSI)/additional FSI to the Developers and further in view of the loss of fixed furniture and fixture and for hardship which the Members may have to suffer and for the purpose of having to share the common amenities and facilities in the intended building with the proposed new members, the Developers have agreed and undertaken to:
- a. Provide a, free of cost, new flat on "ownership basis" admeasuring an area admeasuring 570 RERA Sq. Ft RERA Carpet free of cost, for each of the 40 Members in lieu of their existing flats in The "Building No.7" building, flats in the new building proposed to be constructed by the Developers on the said property.

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b. The Developer shall pay hardship compensation of "Rs.4,25,000/- (Rupees Four Lakh Twenty-Five Thousand Only)" per members for existing Residential members/owners after deduction of TDS, if any. The hardship compensation amount will be disbursed in two instalments as under:

- i. the first instalment of Rs. 2,12,500 (Rupees Two Lakh Twelve Thousand Five Hundred Only) hardship compensation will be given after the members vacating their existing premises.
- ii. The second and final instalments of Rs. 2,12,500/- (Rupees Two Lakh Twelve Thousand Five Hundred Only) will be given at the time of/ along with acceptance of offer letter for possession of the new premises by the bonafied members of the society

8.23. On the execution of this Agreement, the Developers shall prepare and submit to the said Society the plans, designs and specifications of the new building to be constructed on the said property for its approval. The said plan shall be approved by the Society within period of 10 days from its submission. On the approval of the plans designs and specifications of the new building by the said Society, the Developers shall be entitled to proceed with the development of the said property by getting the plans, designs and specifications of the new multi storeyed building proposed to be constructed on the said property, which are approved by the said Society, sanctioned from the MHADA. It is hereby expressly agreed and understood that the Developers shall not for any reason whatsoever be entitled to amend the plans, designs and specifications of the flats to be allotted to the Members which have been approved by the said Society without the prior written consent of the Society approved in SGM and of the Members affected by the amendment of the plans, designs and specifications and that too without reducing the area agreed to be allotted to the Members of the said Society.

8.24. After registration of Development Agreement and execution of Agreement for Permanent Alternate Accommodation to the Members and upon/after receipt of I.O.A., by the developer, the Society and all its members shall handover vacant possession of all their respective tenements to the Developer for demolition of existing old building structure and for construction of new building / re-development of the said property against the Developer making payment of Hardship Fund, refundable deposit for acquiring temporary/alternate accommodation along with uninterrupted Rent and security deposit as provided in Clause _____ of this Agreement.

8.25. It is expressly agreed that the Developers shall hand over to the said Society the true copies of all NOCs, Commencement Certificate, permissions, IOA and all NOCs obtained from concerned departments of MHADA / MCGM and State Government, if any, along with necessary correspondence as and when such documentary proofs are received by developer.

8.26. On the plans, designs and specifications of the new building being sanctioned by the MHADA and the MHADA issuing IOA, the Developers

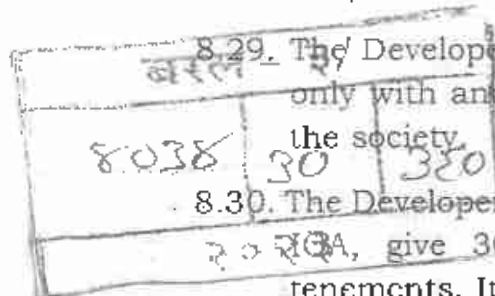
shall furnish to the said Society the certified copies of the sanctioned plans and the said IOA along with requisite NOCs, permission obtained from fire department, traffic department and / or all other concerned competent authorities / departments and intimate to the said Society to enable them to allot the proposed flats to its members.

- 8.27. It is agreed that after the receipt of IOA by the Developers and within 30 (Thirty) days upon receipt of Notice of Possession from the Developers for vacating and handing over quiet, vacant and peaceful possession of their respective flats in the existing building to the Developers subject to the payment of the inconvenience allowance/hardship compensation and the uninterrupted rent as agreed herein, in lieu of the temporary alternate accommodation as herein after provided, the Members will vacate and hand over peaceful possession of their existing flats to the Developers and on all the Members vacating and removing themselves from their respective flats in the said Building the said Society and the Members will allow the Developers to enter upon the said property as the Developer for enabling them to carry out the redevelopment and construction work on the said property in accordance with this Agreement. The license given in favour of the Developers shall ipso facto come to an end on completion of redevelopment and construction of the new building and the Developers shall forthwith remove their workers, contractors, Engineers, Labourers and such other staff and or employees along with all the plans machinery, other equipment and fixtures including tin shades, temporary structures and wall and after levelling the land compound and filling all temporary ducts, removing the temporary water storage tanks etc. installed or created for and during the redevelopment project work from the said Property including any other materials on the said Property brought during the construction of the intended building. It is hereby expressly clarified that the legal title of the said Property and every part thereof continues to be with the Society. The Developers irrevocably undertake to ensure that the legal title of the said property (existing structure, at demolition, at each stage of construction defined as redevelopment) shall always remain with the Society.

- 8.28. The Developer shall not start any work of demolition or any work of construction on the said property unless the building plans are sanctioned by BMC/MHADA/MMRDA/local Authority and required IOA/CC is issued in respect of proposed construction of new building.

- 8.29. The Developer shall send the plans of the new building for approval only with and under the confirming signature of the office bearers of the society.

- 8.30. The Developers shall, along with proof of sanction of building plans and IOA, give 30 days' notice to Members to vacate their existing tenements. It is agreed that Members shall within the said period of 30 (Thirty) days vacate and hand over vacant possession of their existing tenements to the said Society and thereby enable the said Society to hand over vacant possession of the said Property to the Developers to facilitate redevelopment, subject to the Developers making the payment of uninterrupted rent/license for temporary



alternate accommodation, transportation charges, brokerage as set out in clauses hereinabove on receiving vacant possession of the said Property.

Within a period of 30 (thirty) days from the date of the Notice to Vacate, the Existing Members shall vacate their respective Existing Flats and handover quiet, vacant and peaceful possession of their Existing Flats to the Society, and the Society shall in turn hand over the Existing Flats to the Developer. In the event, any of the Existing Members ("the said Defaulting Members") fail to handover quiet, vacant and peaceful possession of their respective premises, then appropriate proceedings shall be initiated by the Developer against the said Defaulting Members, at the cost and expense of the Developer. If, however, the said Defaulting Members do not vacate their respective Existing Flats within a period of 30 (thirty) days from the date of issuance of the said Notice to Vacate, then such Defaulting Members shall be liable to pay Liquidated damages @ Rs.50,000/- per day of delay in vacating their respective premises.

- 8.31. Upon delivery of possession of their respective flats in the Building No. 7, by the Members to the Developers through the said Society, the Developers shall, at its own costs, risk, expenses, account and responsibility, be entitled to proceed further with the smooth development of the said property by demolishing the said Building standing on the said property, constructing a new multistorey building/s on the said property by utilizing and consuming the maximum Floor Space Index including Fungible Floor Space Index which can be utilized and consumed on the said property including the Floor Area Ratio/ Floor Space Index available in respect of the said property obtained by the Developers from outside as per the plans, designs and specifications sanctioned by the MHADA and the terms and conditions imposed by the MHADA while sanctioning the plans, designs and specifications and other concerned officers and authorities / departments allotting to the Members free of costs and on ownership basis flats in the new multistorey building constructed on the said property in lieu of their existing flats in the said Building as provided herein, allotting to the said Society 20 mechanical car parking spaces for use by its present members as per BMC revised D.C. Rules. The Society shall allot the said tenements and mechanical car parking spaces received from the Developer to its original members as they will mutually decide. The Developer will not be concerned with the same. The aforesaid tenements and mechanical car parking will be given to the Society free of cost. The Developer shall allot to the said Society premises for the said Society's office and security cabin and selling the remaining flats in the new multi storeyed building and allotting the remaining mechanical car parking spaces under the still to the prospective purchasers of the remaining flats. The demolition work of the said Building shall be carried out in the most skilful and professional manner with all precautionary safety measures and with expertise without causing any damage injury or other mischief to any other building or buildings or loss of life or limb of the people residing in the locality and/or passer-by.

8.32. The Developers agree and undertake to use first / good quality material and adopt well accepted construction practices. The Developers shall throughout hereafter and always save harmless and keep indemnified the said Society and the Members and their respective estates from and against all actions, suits, proceedings, costs, charges, expenses, damages, fines, penalties etc. resulting on account of any act or omission or any breach, delay or default on the part of the Developers in developing the said property of any permission/s, NOCs / rules, regulations, terms and conditions or otherwise.

8.33. The Building Plans in respect of the proposed new building shall be prepared by the Developers by utilizing the maximum FSI of as per MHADA rules as shall be available for construction as per the Development Control Regulations now in force in Brihan Mumbai and after the said Building Plans are approved by the said Society, the same shall be submitted to the MHADA/ Municipal Corporation of Greater Mumbai (MCGM) and got approved with such modifications as are required by MHADA/MCGM, provided however, there is no alteration in the area to be provided to the Members in the proposed new building. It is clearly understood that in the event of any change in prevailing rules and regulations whereby MCGM stops granting concessions on payment of premium for constructing areas such as lift wells, staircase, lobby etc. which are routinely granted, there shall be no change as regards the area of the new flats to be provided to the Members in the intended building and the other benefits under the terms of this Agreement; and

8.34. The Developers agrees and undertakes redevelopment of the said Property and complete the construction of new building within period of 33 months plus 6 months from the date of issuance of commencement certificate by the MHADA. The Developers hereby give phase-wise construction program / calendar of construction program per chart of the proposed new building as may be determined by their Architect with consultation with the architect of the society along with the necessary annexures thereof to the said Society before commencement of construction work. It is further agreed that grace period of six months for completion of new building shall be granted to the Developers upon necessary request made by developer there by aggregating to 39 months. It is expressly agreed that the time period as aforesaid for completion of construction of new building shall be treated as essence of contract.

PROVIDED HOWEVER THAT the Developers shall be entitled to reasonable extension of time for completing the construction of the new building/s or obtaining the Occupation Certificate or putting the Members in possession of their respective flats in the new building, if the development and construction work contemplated by this Agreement is delayed on account of:

1. Non-availability of steel, cement, other building material, despite due efforts by the Developers and it is confirmed and approved by the PMC / the architect of the society.

2. war, riots, civil commotion or earthquake or any act of force majeure;

For Vanisar Megha Co-operative Housing Society (Ltd.)

[Signature]
Hon. Chairman

[Signature]
Hon. Treasurer

[Signature]
Hon. Secretary

3. any notice, order, rule, notification of the Government/ Hon. Court and/or other public or competent authority prohibiting the proposed development construction or stop construction notice for not any default on the part of the developer

However, the Developers agree and undertake to make its own arrangement for electricity and water connection for the purpose of carrying on the redevelopment project without creating any financial burden upon the society or its member/s.

- 8.35. It has been agreed by and between the parties that in the event, the Developers fail to complete the construction of the new building or to obtain the Occupation Certificate in respect thereof or to put the Members in possession of their respective flats in the new multistorey building within the aforesaid period of 33 months, the Society and Members shall grant extension of 6 months grace period. provided further that, if the developer fails to complete the construction of the building and obtain OC for the redeveloped building in above stipulated/ extended time period then the developer will be liable pay the society per month delay penalty of Rs. 3,00,000/- (Three lakhs only) along with penal rent to its bonafide members at the rate of Rs. 30,000/- (thirty thousand only) per month till the developer obtains OC.

- 8.36. The Developers shall pay all the fees of the Architects and R.C.C. Consultants appointed by them for the development of this project. It is hereby expressly agreed and understood that the entire redevelopment and construction work shall be done by the Developers on a principal-to-principal basis and not as agents of the Society and at their entire costs, risk, expenses, account, and responsibility. The Developers shall, in the course of erection and completion of the said new multi storeyed building, do all lawful acts and things required by and perform the works in conformity in all respects with the provisions of the statutes applicable there to and with the bye-laws and the rules and regulations of the MHADA / Municipal Corporation of Greater Mumbai, D. C. Regulations and the Rules and Regulations of any public body /local authority or authorities having jurisdiction to regulate the same and shall throughout save harmless and keep the Society and the Members indemnified of, from and against all claims for the fees, charges, fines, penalties, claim, proceedings and other payments whatsoever which during the progress of the work may become payable or be demanded by the said authorities in respect of the said work or of anything done or caused to be done or omitted to be done under the authority herein contained and shall generally and from time to time discharge and pay as from the date hereof all claims, easements, outgoing rates, rents, municipal taxes and other dues duties impositions and burdens at any time hereafter chargeable against the Society or its members by statutes or otherwise relating to the said development being carried out by the Developers on the said property as and when they shall become due and/or payable and shall keep the Society and the Members indemnified of from and against the payment thereof.

It is hereby expressly agreed and understood between the parties hereto that the debris and the salvage of the said Building shall be long to the Developers and the Developers shall be entitled to and be at liberty to deal with and dispose of the same in such manner as they think fit.

8.38. That subject as aforesaid, the Developers shall at their own costs and expenses obtain all other necessary NOCs, permissions and sanctions and extensions, etc. from the MHADA and all other concerned Authorities for the development of the said property and erection of the new building on the said property. Further the Developers shall if necessary or required apply for and obtain the permission of the Registrar of Co-operative Societies or other concerned or competent authority for carrying out the proposed redevelopment on the said property. It is made clear that, in the event the demand under this head is made after the additional flats are handed over to the purchasers of flats comprised in the Developers' Premises and possession of the New Building is handed over to the Society as per these presents, then the liability to pay the said dues shall be that of the purchasers of flats comprised in the Developers' Premises alone and the Society and/or the Members shall not be liable for the same. The Developers undertake to incorporate a clause to this effect in the agreements to be executed by the Developers with the purchasers of flats comprised in the Developers' Premises.

8.39. The Developers shall pay all the taxes, cesses, dues, duties and outgoings relating to the redevelopment work being done by the Developers on the said property. It is expressly agreed that the Developers shall bear tax liability towards GST, which will be worked out in advance and the Members shall not be liable to pay the same save and except, individual taxation liability.

8.40. The Developers hereby agree and undertake that the plans of redevelopment as envisaged by the Society and shall strictly adhere to the Developers shall complete construction of proposed new building on the said property as per available FSI or relevant rules, as per Aviation NOC and the Developers undertake that the R.C.C. Design of the new building/s shall incorporate necessary earthquake resistant features and the construction thereof shall be as per the standards and norms laid down.

8.41. It is hereby agreed and understood between the parties hereto, that the flats to be allotted to the Members in lieu of their existing flats in "Building No.7" building shall be located on the CTS No.1665 (Part), S. No. 123 (pt), 124,125 of Village-Dahisar of the new buildings to be constructed by the Developers on the said property. It is agreed by and between the parties that the new building will have a stilt, under which mechanical car parking facility will be provided by the Developers.

8.42. Simultaneously with the execution of this Agreement, the Society shall execute an Power of Attorney in favour of the Developers in respect of the said property for redevelopment, authorizing them jointly and/or severally on behalf of the Society at the costs, risk, expenses, account and responsibility of the Developers to do all acts, deeds, matters and things pertaining to the development of the said property and for the purpose to approach the authorities including the MHADA/ BMC

or the authority appointed under any other law and in respect of any act, deed, matter and thing which may be done or incurred by the Developers as also to sign all letters, applications, agreements, affidavits and such other papers as may from time to time be required in this behalf for effective implementation of this project. The Developers hereby indemnifies the Society and the Members and all persons claiming under them and their respective estates and effects of from and against all actions, suits, proceedings, claims, demands, costs, charges and expenses that may be taken or made by anyone claiming under them or that the Society or the Members or anyone claiming under them may be liable to pay, suffer or incur on account of any act, deed, thing, done or caused or committed or omitted to be done by the Developers or the persons in whose favour the Power of Attorney hereby contemplated is executed by the Society and that the said indemnity shall continue to remain in full force and effect throughout for anything done or caused or committed to be done by the Developers or such persons in whose favour the Power of Attorney is executed during the tenure of the said Power of Attorney and for effective implementation of the present redevelopment project only.

8.43. The entire development work shall be carried out by the Developers at their own costs and expenses. The Developers shall bear and pay the bills of the suppliers of building material, payments to any service providers, wages and salaries payable to the workmen and other persons employed for the purpose of carrying out the construction work, income tax, service charges, G.ST., TDS, etc. other statutory dues to the authorities concerned, provident fund, gratuity, insurance premium including third party insurance claim and insurance for workers of the Contractors and all other dues work as also other costs, charges and expenses that may be incurred in regard to the development work. The Developers shall also save harmless indemnify and keep indemnified the Society and the Members against any claim that may be made by anyone against the Society or the Members on account of the Developers carrying out the said development work.

8.44. The Developers shall be entitled: (a) to sell on ownership basis and on their own account to any person or persons, who are eligible to become members of the Society, the remaining flats which are not earmarked and allotted to the Members as per this Agreement and on such terms and conditions as the Developers may deem fit and (b) to allot to the purchasers of such remaining flats the mechanical car parking spaces on mechanical remaining after the allotment of the mechanical car parking spaces to existing Members the said Society as provided herein, and for that purpose to enter into on their own behalf, risk and responsibility Agreements for Sale or letters of allotment or such other writings or documents in their own name, by strictly adhering to the terms and conditions of this Development Agreement.

8.45. It is also agreed that the Developers shall be entitled to receive and retain with them all the moneys from the persons to whom the remaining flats and mechanical car parking spaces are sold or allotted as the case may be in the new multi-storied building to be constructed by the Developers on the said property and to appropriate the same in such manner as the Developers deems fit. All the moneys which shall

be received by the Developers from such persons shall belong to the Developers and will be received by them on their own account.

- a. the developer shall register this redevelopment project with MAHARERA Authority in due course as required under the RERA Act 2016. The developer will open a designated bank account in any national bank for this redevelopment project as mandatory and as a requirement under the RERA Act 2016.
- b. Any withdrawal from above mentioned designated account will be permissible only after complying terms and conditions laid down by the RERA Authority and as provided under RERA act 2016.

8.46. It is specifically agreed that no obligation of any nature whatsoever of the Developers shall be incurred by the Society or the Members qua the prospective purchasers of the Developers and it shall be the obligation of the Developers alone to comply with and carry out the agreement or letters of allotment writings or documents with the respective persons. The Developers agree to bring these provisions to the notice of the prospective purchasers by incorporating the same in their respective Agreements/ Letters of Allotment to be entered into with such prospective purchasers. The prospective purchasers of the Developers' Premises as well as the Developers in respect of the flats remaining unsold beyond 365 days from the date of Occupation Certificate shall be enrolled as Member/s of the Society or the proposed Society only on compliance of all the following conditions: -

- a. Submission of an Application in prescribed forms for membership with the applicable membership fee and share money along with true copy of the Ownership Agreement under Section 4 of the Maharashtra Ownership Flats Act, 1963, wherever applicable, duly registered;
- b. Submission of letter of intimation by the Developers to enrol the purchasers of the Developers' Premises as the Members of the Society;

c. Submission of duly registered Agreement for Sale;

d. Furnishing of an undertaking, duly on sufficient amount of stamp paper, to use the premises in question for purposes for which it is allotted (residential purpose only) and not to change the use thereof, and to abide by the bye-laws, rules and regulations of the Society; and Payment of maintenance charges including using and occupying of mechanical car parking area, all the outgoing dues and all taxes of each of the flat comprised in the Developers' Premises for a period of 12 months in advance. The Developers shall carry out and complete the construction of the new building/s in all respects with the fixtures, fittings and amenities and as per the norms and standards laid down in Annexure hereto and obtain Occupation Certificate and building Completion Certificate from the MHADA in respect thereof and put the Members in possession of the flats allotted to them as provided herein within the period prescribed herein from the date of issuance of the Commencement Certificate by the MHADA. It is expressly agreed that the Developers will obtain Building Completion Certificate in period of 3 months' time after



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Chairman
Chairman

Hon. Treasurer
Hon. Treasurer

Hon. Secretary
Hon. Secretary

receiving OC and this condition of obtaining Building Completion Certificate shall be treated as essence of contract. The parties hereto agree that as soon as the Members' Premises in the intended building are ready for use and occupation and the Developers have obtained Occupation Certificate, NOCs for water connection, and electric connections are installed and made operational lifts, Mahanagar Gas Connection, water connections and electric connections and obtained lift certificates and fulfilled all the obligations as set out in the list of amenities as per "ANNEXURE-VI" hereto, the Developers shall give 30 days' notice to the Society and/or the Members for taking possession by way of Notice for Possession of their respective new flats in the Members' Premises. The certificate of the Architects of the Developers that the intended building is ready for use and occupation shall be final and conclusive subject to inspection by the Members and/or their Architect and is also further subject to:

- i. The Developers providing proof of having received the Occupation Certificate; and
- ii. for any penalties/fines that may be imposed for non-compliance with the requirements of obtaining Occupation Certificate shall be the sole liability and responsibility of the Developers.
- iii. the developer will apply to the BMC for the assessment of levying property tax to each individual flat owners including existing member of the society as well as for purchaser of flats from the developer

8.47. The Developer shall enter into an Agreement with each of the Members in respect of the flats to be allotted to each such Members. All the costs charges and expenses and incidental to such Agreements and all the stamp duty and registration charges thereof and in any way relating to the flats to be allotted to the Members shall be borne and paid by the Developers. It is expressly agreed that neither the Society nor its Members shall be liable or responsible for the same. It is further agreed by and between the Parties that in case of purchase of additional area by any of the Members of the Society, the said transaction shall automatically attract all expenses, stamp duties, taxes, including GST and incidental expenses in relation to purchase of additional area to be borne and paid by such Member and not by the Developers.

8.48. It is made clear that in any of the circumstances stated above, the Developers agree and undertake to give possession of the flats to the members in agreed time and shall not withhold the possession of the members on account of any dispute between any individual member and the Developer by strictly complying with the provisions of this Development Agreement as also the individual agreement.

8.49. The Developers agrees and undertakes not to take any objection for transfer of the old room and/or new room to be allotted in the proposed new building provided undertaking is obtained from proposed Transferee to abide by terms and conditions of this Agreement.

8.50. The Developer agrees and undertakes that the Developer shall not demand any charges towards the outgoings of the said Building No. 7

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for the period from handing over possession of their respective flats by the members of the society to the Developers and till the date of receipt of the possession of their respective flats in the proposed new building, along with OC from the Competent Authority, and the Developers alone shall bear all the outgoings.

8.51. The Developer agrees and undertakes that the Developer shall not carry on any illegal or unauthorized construction in respect of the said Building No.7 while implementing this project. The Developers agree and undertake to take the responsibility to bear the cost, penalty face all the consequences and/or any action taken by the concerned Competent Authority and further undertake that if any proceedings are filed against the society and/or any of its member/s, then entire expenses to litigate such proceedings and all penalties, charges, confinement, proceedings and prosecution will be borne by the Developers alone and personally.

8.52. The Developer agrees and undertakes to register the present project with the RERA registration and complete all the necessary formalities and/or obtain requisite permissions from the RERA Authority.

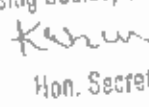
8.53. The Developer agrees and undertakes to complete the project at any cost and shall not leave the project on account of an unfortunate event of death of any of the partner and/or if any of the partner is not available / traceable.

8.54. It is agreed that in respect of the flats remaining after the allotment of the flats to the Members as provided herein, the Developers shall be entitled to retain the such remaining flats, put them on lease or license or for their own use, which they are unable to sell, in their own name, until such time they find a purchaser/s. In such eventuality the Developers shall accept nominal membership and continue to pay all outgoings, contributions, cess, and taxes in respect of such flats as may be determined by the Society till the time Developers find prospective purchaser and such purchaser is admitted to the membership of the Society. The Developers agree to abide by the byelaws of the society as applicable to the members of the society to be formed after completion of the proposed building and also contribute their share in respect of the unsold flats. In any case the Developers shall allow to use the unsold flats for residential purpose only and the other flats in sale component for residential purpose only.

8.55. The Developer is entitled to grant permission to flat purchaser to raise a loan and mortgage saleable flats or offer security of saleable flats (i. e. flats not meant for the benefit of the Members of the Society) and neither the Society nor its Members shall be responsible in any manner for the repayment and/or consequences thereof. If required, the

बरेल - Society undertakes to give its NOC for such purpose.

8.56. The Developer shall furnish the true copy of the Deed of Partnership of "M/S GURUKRUPA REALCON LIFESPACES LLP, true copy of the Resolution, authorizing the present partners to agree and undertake the redevelopment of the said Building No.7 said property. The same is attached to this Development agreement and mark as "Annexure -VI A".

for Mahesh Megha Co-operative Housing Society (Ld.)
 Hon. Chairman
 Hon. Treasurer
 Hon. Secretary

- 8.57. The Developers shall not start the demolition and/or construction work without first obtaining the requisite permissions from the concerned Competent Authority.
- 8.58. The Developers shall abide by all the rules, regulations, byelaws, conditions of the requisite permission/s granted by the concerned Competent Authority and shall alone be held responsible in the event any fine, cost or penalty is imposed upon the member and/or society in the event of any breach of any of the rules or prevailing law or permission.
- 8.59. The terracc / rcfugcc area / gymnasium of proposed new building meant for the benefit of members of the Society shall be the property of the Society. The Developers shall not allow any person/s to install, erect any hoarding, telecommunication tower, cable TV tower in the common terracc of proposed new building meant for the benefits of the members of the Society and shall not allow any person or persons to use the same for commercial / semi commercial / residential purpose.
- 8.60. The Developers shall not be entitled to sell, assign, transfer or otherwise deal with or dispose off their development rights granted to them by the Society by virtue of this agreement, without written consent of the Society and obtaining occupation / part occupation certificate. The Developers shall be entitled to sell flats (other than those meant for the free of cost benefit of the 40 Members of the Society) but shall not part with possession of any residential flats to its prospective purchasers unless and until the Developers offer to deliver possession of the Flats to the Members. After receiving full OC for the newly constructed building under this redevelopment project It is agreed that the Developers shall have right to sell flats to prospective purchasers.
- 8.61. The Developer also agrees not to deliver possession of any premises to be constructed on the said property to any person other than existing member of the society without first completing construction and obtaining occupation certificate in respect of the Permanent Alternate Accommodation agreed to be granted to the member of the society and offering to deliver vacant possession thereof to the member of the society.
- 8.62. It is specifically agreed between the Parties that the Developer shall be entitled to raise loan or funds through any bank, financial institution private equity and foreign funds etc. for the purpose of construction of building by creating lien on the Developers Premises in the proposed new buildings. However, Society shall not be held responsible in case any dispute arises in future to this effect. It is expressly agreed that the Developer shall not create any charge by way of mortgage lien over the rehab component of the said Property including common amenities and peace and parcel of the plot of land owned by the society.
- 8.63. It is agreed by and between the Parties that the Developers are entitled to grant permission to prospective flat purchasers to mortgage such saleable flats as a security to any banker. It is further agreed that the Society agrees to grant consent provided the Developers and prospective flat purchaser abide by the rules and regulations and bye-laws of the Society.

8.64. In an event of unfortunate death of the member, the Developers agree and undertake to hand over the possession of the new premises to the nominee/s appointed by the other heirs and legal representatives of such member of the said society and the Developers further agree and undertake not to withhold the possession and/or shall not refuse to hand over possession of such new flat on the ground of death of the member. Such claim of nominee shall be routed through the Society.

8.65. It is expressly agreed that all flats in proposed new building are meant for residential purpose only and therefore the Developers shall not allow sale of flats meant for outside flat purchasers for purpose other than residential purpose. It is further agreed that this condition is the essence of contract.

8.66. No obligation of any nature whatsoever shall be incurred by the Society or the Members qua the prospective purchasers and it shall be the responsibility of the Developers alone to comply with the obligations undertaken by the Developers qua the prospective purchasers. The Developers alone shall be responsible for any breaches of the Agreements with the prospective purchaser/s and the Society or the Members shall not be responsible for the same in any manner whatsoever. The Developers hereby agrees to indemnify and keep indemnified and harmless the Society and the Members from all claims that may be brought forward by any Purchaser/s.

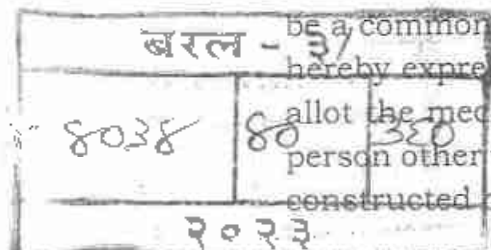
8.67. The Society hereby agrees to admit prospective flat

- a. Rs. 500/- (Rupees Five Hundred only) towards allotment of ten shares of Rs.50/- each.
- b. Rs. 100/- (Rupees One Hundred only) towards entrance fee per intending member.



The respective maintenance charges of the society will be binding and payable by new members which they will pay without any default irrespective of their terms with the developer. Also, Developer shall pay a sum of Rs.50,000/- (Rupees Fifty Thousand Only) to the society for every prospective Purchaser.

8.68. The flats and premises in the new building and on the said property shall be used only for residential purposes and the mechanical car parking spaces shall be used only for parking cars. The overhead terrace of the said new building shall be a common area and facility of the Society and shall not be sold or allotted to any person/s but shall be a common terrace for the use of all the Members of the Society. It is hereby expressly agreed and understood that the Developers shall not allot the mechanical car parking spaces to be allotted by them to any person other than a purchaser or allottee of a flat in the new building/s constructed on the said property.



9. AMALGAMATION:

It is specifically agreed between both the parties i.e. the societies and developer that in case of amalgamation of the plot of land of the society with the plot of land adjoining any three society building, i.e. the building

for Dahisar - Megha Co-operative Housing Society (Ltd.)
 Hon. Chairman Hon. Treasurer Hon. Secretary

no. 5 vrushali sadan CHSL, building No. 6 Harvest CHSL and building No. 8 Rang tarang CHSL., it will be done only after prior written permission of the society. The developer will not do any act or will not initiate any steps in these directions by keeping the society in dark or behind the back of the society or without written prior consent of the society. In addition it is specifically agreed between both parties i.e. the society and the developer that in case of amalgamation of the plot of land of the society with the plot of land adjoining any three society building, i.e. the building no. 5 vrushali sadan CHSL, building No. 6 Harvest CHSL and building No. 8 Rang tarang CHSL then the developer will give all such additional benefits of additional carpet area free of cost, additional amount of hardship compensation and additional (mechanical car parking) in the stilt area/covered parking area of newly developed building under said redevelopment project revised increased appropriate rate of rent for alternate accommodation with periodical increase after every eleven months to the rate as agreed as mentioned in above clause No. 8.6, 8.7 along with other benefits if any, offered to the other societies which are to be amalgamated.

10. OBTAINING IOA AND LOADING FULL FSI:-

That the developer will obtain full IOA/IOD within a period of six months from the date of execution of this Development Agreement by paying full premium amount to MHADA, and that the developer will load full FSI, including fungible FSI, prorata FSI, tit bit area premium, additional FSI from VP quota etc. payment at same time and obtained necessary clearance certificate for the same from all concerned Competent Authority. That the developer shall give receipts of all payment made for obtaining IOA/IOD and loading of full FSI along with copies of necessary clearance Certificate issued by the concerned competent Authorities. That it is specifically agreed between both the parties, i. e. the Society and the developer that after the developer provides the documents and receipts mentioned as above there after only the developer will ask the members of the societies to vacate their respective flats and society to handover possession of the same along with plot of land

11. DEFECT LIABILITY

11.1. The Developer agrees that the defect liability period for water proofing of terrace, water tank shall be for 5 years from the date of issuance of occupation certificate of proposed new building and the Developers shall insist upon the water proofing agency to incorporate the necessary clause in their contract, to enable the Society to invoke the guarantee clause subject to condition that the Member or the Society shall not alter, modify or effect any change in its design or shall not allow its members to do any work of alteration/ nailing/ drilling, etc. nature in the terrace thereby causing any damage to the terrace.

11.2. The Developer agrees that the defect liability period in respect of items, articles, which are manufactured by the concerned company, agency shall be as per the guarantee / warranty period as prescribed by the manufacturing company and the Developers shall insist in their contract with such manufacturing company to incorporate the necessary clause therein, to enable the Society to invoke the guarantee / warranty clause.

For Society/Co-operative Housing Society (Ltd.)

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Hon. Chairman Hon. Treasurer Hon. Secretary

11.3. The Developer agrees and undertakes to rectify major structural defects such as cracks in beams and columns, slab for a period 5 year from the date of issuance of occupation certificate of proposed new building, which may be detected upon actual use of Flats / proposed new building and which can be attributed to defective craftsmanship or defective material, save and except the defective use, negligence, and acts of hammering or tampering (structural additions and alteration) or any unauthorized change in the construction of specifications or amenities by the Member and / or by their representative/s.

11.4. All the costs, charges and expenses of and incidental to this Agreement including the Stamp Duty and registration charges and all other out-of-pocket expenses of and incidental to this Agreement and General Power of Attorney and individual agreement for provision of permanent alternate accommodation to be executed with the Member in lieu of their existing flats(for free entitled area) , shall be borne by the Developers and the Developer undertake to reimburse all the expenses borne by the society.

11.5. On successful completion of the proposed development project the Developer shall be entitled to claim the refund of the fees, charges, or deposits which may be paid by the Developers to the Municipal Authority and other authorities in the name of the Society. The Society shall not be entitled to claim the same. In case if the said refund/s are paid by the said authorities to the Society, the Society will within 15 days from the date of receipt of the said deposits reimburse the same to the Developers.

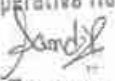
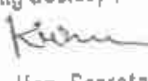
11.6. The Developer shall not put any third party or prospective Purchasers into possession of their share of newly constructed area/flat and parking spaces or in any part thereof until and unless and until the below mentioned terms are complied with-

(i) Offering to the Society and its members physical possession of the newly constructed 40 premises and 20 mechanical car parking spaces for original members of the society as per BMC revise D.C (but not in the open spaces). Rule duly completed in all respects with Occupation Certificate thereof and till expiry of 30 days thereof;

(ii) Paying the entire up to date monthly compensation/rent and pending rent, brokerage, transportation and other monetary dues.

paying the entire non-refundable Hardship Fund amount; and the Developer shall specifically draw the attention of all its prospective purchasers of the aforesaid restrictions and covenants on the part of the Developer.

11.7. The validity of the said Power of Attorney as well as the Development Agreement and Consent is only for the period of 33 months plus 06 months grace period after its registration. If the re-development project is completed before the above said period and after obtaining full Occupation Certificate and after, possession taken by all member and all sale component sold by Developer, the Development rights of the Developer shall stand cancelled and the General Power of Attorney shall become null and void.

For Mahisa Megha Co-operative Housing Society (Ltd.)
 Hon. Chairman
 Hon. Treasurer
 Hon. Secretary

11.8. The Developer hereby agrees and undertakes to remove all surplus material and construction debris off the said land before offering the possession of the flat to the existing members.

11.9. On confirmation by the Developer, the society shall admit as its members/shareholders all persons who shall purchase from the Developer the constructed premises in the new building to be constructed on the said property without charging any transfer charges subject to fulfil the following conditions-

- (i) True Copy of the Agreements.
- (ii) Flat possession letter on Developer's letter head.
- (iii) Developer's NOC for proposed new member on Developer's letter head.
- (iv) Area certificate issued by the Architect on its letter head.
- (v) Rs. 500/- (Rupees Five Hundred Only) towards allotment of ten (10) shares of Rs.50/- each.
- (vi) Rs.100/- (Rupees One Hundred Only) towards entrance fee.
- (vii) The respective maintenance charges of the society will be binding and payable by new members which they will pay without any default irrespective of their terms with the developer. Developer shall pay to the society a sum of Rs. (Rupees Fifty thousand only) for every prospective purchaser.

11.10. Upon the receipt of the said documents, money and the application for membership from the Purchasers, society shall admit the said purchasers as its members and issue the relevant share certificates. In the event of violation of the above, maintenance amount will be liable to be paid to the society till the same is fulfilled.

11.11. This Agreement shall not be treated as a partnership or a joint venture between the Society/the Members and the Developers.

11.12. That in case of any dispute/s with regard to interpretation of any of the clauses of this agreement and/or any other dispute with relate to redevelopment project, the same shall be referred to a Sole Arbitrator to be appointed by both the parties in accordance with Arbitration and Conciliation Act, 1996 as amended up to date. In the event of the parties not agreeing to such appointment of a sole arbitrator, each party shall appoint one arbitrator, and the two appointed arbitrators shall before enter into the reference, appoint a third arbitrator who shall act as the presiding arbitrator, to resolve the disputes and differences. The jurisdiction for arbitration shall be Mumbai only and the language of the proceedings shall be in English. The Arbitrator/s shall have summary powers and be entitled to give interim directions and awards from time to time. The award/s of the arbitrators shall be reasoned and given in writing, and shall be final and binding upon the Society (for itself, and for and on behalf of any concerned members) and the Developers.

11.13. The Draft of this Development Agreement has been approved by all the Existing members in the Special General Body Meeting held on and the principal office bearers i. e. Hon. Chairman, Hon. Secretary and Hon.

For Mumbai Housing Co-operative Housing Society (Ltd.)

 Hon. Chairman

 Hon. Treasurer

 Hon. Secretary