document as amended, modified, varied, novated, supplemented or replaced from time to time in writing signed by each Party or their duly authorized representatives in case of modifications, in DC Rule by M.C.G.M till it being clear to everyone the meaning given to in this agreement should be consideredas final.

(ii) If by the terms of this Agreement, any act would be required to be performed on or within a period ending on a day which is a public holiday that act shall be deemed to have been duly performed if it is performed on the working day immediately succeeding the last holiday.

(iii) the use of words in the singular or plural, or with a particular gender shall not limit the scope or exclude the application of any provision of this Agreement to such person or persons or circumstances unless the context otherwise permits;

(iv) The descriptive headings of Clauses are inserted for convenience of reference and are not intended as complete or accurate descriptions of such Clauses and do not/ should not be construed to define, explain or interpret the Clauses.

3. On or before ___ 2021 the parties shall fulfill the following conditions precedent (**"the Conditions Precedent"**) to enable the Developer to issue a Notice to Vacate as provided herein, time being of essence wherever specified, at their respective costs, risks and expenses and the Parties will provide each other with the necessary co-operation and assistance in this regard:

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(a) Simultaneously with the execution hereof, the Society has executed a Irrevocable Power of Attorney in favour of the Developer for enabling the Developer to fulfill the conditions precedent and to apply for and obtain the sanction of the Layout Plan and the Building Plan and all necessary approvals as required for the re-development of the said Property;

(b) The Developer shall execute a Deed of Indemnity in form and manner that is mutually acceptable indemnifying the Society against the actions and omissions of the Developer under the aforesaid Power of Attorney;

(c) The Developer shall at its own costs and expenses apply for and obtain the permission in the form of Intimation of Disapproval ("**the IOD**") as required for the re-development of the said Property. Such IOD shall be obtained within a period of 3 (three) months from the date of execution hereof. The society here by further agrres to grant extension of three months in case due to any un for seen event the developer fails to Obtain LOD

(d) The Developer has already, prepare the Layout Plan and the Building Plan for the re-development of the said Property and has submit the same to the Society for its approval. It is agreed that the new Flats of the members of the Society are situate in 'B' wing of the new proposed Building as per the tentative plans shown by the Developer earlier. The Plans to be prepared by the Developer shall be in consonance and similar to the tentative plans as submitted by the Developer to the Society earlier: One of such tentative plans is annexed hereto as **Annexure " W ".**

(e) Society has received Layout Plan and the Building Plan, the Society has suggest its changes, i in respect of the Flats and Covered Car Parking Spaces which will belong to the Members of the Society in the proposed New Building, the Visitors' Parking Space shall always belong to the Society in the proposed New Building and the Common Areas, such that the same are approvable under the Development Control Regulations in force from time to time. The Developer shall allot 50 % of the Covered Car Parking Spaces to the Society.

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(f) The Developer shall, upon the Layout Plan and/or the Building Plan having been finalized in the manner provided hereinabove, submit the same to the Municipal Corporation of Greater Mumbai ("**the MCGM**") and/or the concerned authorities for its approval. If the MCGM and/or the concerned authorities requires any amendments or modification to the Layout Plan and/or the Building Plan, whereby the location of the building, area or floor or layout of Permanent Alternate Accommodation (being the flats and Car Parking's to be allotted to the Members as mentioned herein) ("**the PAA**") or Common amenities of the property is altered / amended or changed in any manner whatsoever, the Developer AND SOCIETY SHALL grant it's no objection for the same be entitled to carry out such modifications and amendments. .

(g) Upon the MCGM approving/sanctioning the Layout Plan and the Building Plan (**"the Sanctioned Plans"**) and issuing the IOD, the Developer will submit certified copies of the Sanctioned Plans to the Society. The Developer shall apply for approval and obtain sanction of the Plans such that all PAA are duly approved in the sanctioned plans.

(h) After getting the I.O.D. and obtaining other permissions from Mulund Municipal Corporation / concerned authorities, developer will intimate the society in writing about the same and after receiving such written communication from the developer within 30 (thirty) days plus 15 (fifteen) days grace the Society and its members will handover peaceful and vacant possession of the entire premises for the purposes of redevelopment.

(i) The Developer shall obtain concession in respect of the open spaces & approval of plans for entire proposed new buildings including the Rehab components and sale component, I.O.D. before vacating the building.

(j) It is clarified that the Developer shall not be concerned with, or involved in, the internal allocation and distribution of the PAA and shall merely act in accordance with the resolution passed by the Society as per mentioned hereinabove.

(k) The Developer agrees and undertakes to bear and pay the present and future litigation costs, lawyer fees and settlement amount, if any, payable in respect of litigation by a third party in respect of the Property. The Society is not responsible for such costs. The society shall and undertakes to co-operate in such litigation including by filing necessary, proceedings, affidavits etc.

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(l) The Developer has already paid all coat and expenses and has got mutted the name of the said Society in the Revenue Records i.e. P.R.C. or the concerned authorities.

4. **APPOINTMENT AS DEVELOPERS:**

In consideration of the grant to the Developer of the right to re-develop the said Property by the Society, subject to the condition precedent as mentioned in clause **"3(C)"** herein above, the Developer shall:

(a) In furtherance of the consent of the Members as contained in the resolution of the Society passed at its Special General Body Meeting held on 13th June, 2021, and in consideration of the

Developer herein have agreed to provide and handover and allotment to each member of the society the possession of the constructed new premises as mentioned herein to its members, free of cost and on ownership basis, the Society hereby grants in favour of the Developer herein, the development rights in respect of all that piece and parcel of land, bearing C.T.S. Nos. 260A (Part) & 262, 262/(1 to 6), of Revenue Village Mogra, Taluka Andheri, Mumbai Suburban District admeasuring 959.02 sq. meters and in accordance with the then prevailing Development Control Regulations, lying, being and situated at Natwar Nagar Road No.05, Jogeshwari (East), Mumbai 400060 **("the said LAND")** together with the building known as "Rose Blossom", comprising of Ground plus 5 (five) upper floors, having 2 (two) Wings, containing 31 (thirty-one) residential flats on the portion of the said Larger Property **("the said OLD BUILDING")**, and more particularly described in the **SCHEDULE** hereunder written and delineated in RED Colour boundary line on the plan annexed and marked as ANNEXURE "A" hereto (hereinafter "the said Land" and "the said Old Building" is collectively referred to as **"the said PROPERTY"**) on "As is where is basis and as it is what is basis", with appointment the Developers doth hereby accept on the terms and conditions agreed by and between the parties hereto.

(b) Hereinafter and in furtherance to the condition precedent and the obligations to be discharged by the Developers as set out hereinafter, the society doth hereby grant to the Developers right and authority to permit /grant license unto the Developer herein to enter and develop the portion of the said property , by constructing a new residential building in accordance with the plans to be approved by the Society and Municipal Corporation of Greater Mumbai (hereinafter referred to as "MCGM") and other concerned authorities, a multi- storied building utilizing therein the plot FSI, the plot TDR/ FSI and with the benefit of the Fungible Area as permissible by the Corporation under the Development Controls Regulations and Rule and as per the approval by Municipal Corporation of Greater Mumbai by demolishing the existing old building standing on the said property, and sell and dispose of the surplus premises which the developer shall be entitle to construct as per the New DC Rule 2034 (available for sale after allotting the permanent alternate accommodation to each member of the society

as set out hereinabove) to the persons of their choice on ownership basis and as mentioned under the provisions of MahaRERA receive and appropriate to themselves the entire sale proceeds of such surplus premises, and in due course get such acquire of premises also enrolled as members of the said society in terms as provided hereinafter, subject to provisions under the prevailing law, besides under the provisions of Maharashtra Co- operative Society Act,1960.

(c) The Developer has also agreed to also provide office premises admeasuring **270.92 sq. ft**. Carpet Area for Society Office.

5. TO PROVIDE NEW FLAT:

(a) By virtue of the development rights hereby granted by the Society in favour of the Developer, the Developers shall construct and provide to each members of the society i.e. 31 (thirty-One) flats/premises/units/office/shops, as the case may be with additional **15%** additional Carpet Area over and above the existing usable carpet area used by the each members of the said Society, as more particularly mentioned in Annexure "V" hereto and plans Annexed to the irrespective individual Permanent Alternate carpet area free of costs which will be all inclusive of available fungible area benefit as per D.C Regulation of Greater Mumbai 1991 as amended till date entirely free of cost and on ownership basis, by way of permanent alternate accommodation as per D.C. Rules-2034, the Developer shall provide to the Society 31 flats/premises/units/office/shops as the case may be in the newly constructed building free of costs in the proposed new building. The names of the Members and the carpet area of the flats to be provided to each of the min the said intended building are contained in the List annexed hereto marked as **ANNEXURE–"V"**. The "Carpet Area" in this Agreement means Carpet Area as defined under the RERA Act presently in force. Thereof the 31 flats/premises/units/office/shops comprised in the Members 'Premises is on the basis of the floor Accommodation Agreement.

Explanation: the term "Existing Usable Carpet

Area" wherever used in the Agreement shall mean the area of the Flat of each of the members as set out in the Schedule annexed hereto as **ANNEXURE " V";**

(b) The list of amenities to be provided to each member of the said Society, as more particularly mentioned in the annexure annexed and marked as **ANNEXURE "W"** hereto, however the amenities will be same as Sale flat amenities and no change in the same will be allowed.

(c) The Members flat will be in separate wing as per plans already placed before the society and which have been approved by society It is further specifically agreed that the Developers shall handover to all the Members vacant and peaceful possession of the permanent accommodation in the said new building on the property of society as stated in the present agreement after issuance of the full Occupation Certificate and the said new Flat being complete in all respects, including the all amenities therein as mentioned hereinbove. Thus, agreed that it will be sole responsibility and liability of the Developer to hand over all the newly constructed flats of the members to the Society in terms of this Redevelopment Agreement & the Existing Member shall officially occupy their respective flats within 30 (thirty) days from the date of receipt of notice from the developers; the Existing Member shall shift to their respective new flat/s in the new building. The Developers shall not be obliged to pay further rental compensation to any Existing Member who opts to take early possession or who has received such notice from the Developers but has not taken possession or shifted to his/her respective new flat within 30 days from the date of receipt of such notice and not otherwise,

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(d) For sake of clarity the Existing Members shall be deemed to have taken possession of the new flats on the 30th day of receipt of such notice, irrespective of whether they have taken physical possession of the new flat/s or not, subject to there being no disputes and shall be liable to bear and

pay the taxes and other outgoing relating to their new flats from the date of such deemed possession.

(e) Compensation For deficient/surplus of carpet area after redevelopment: The Developers shall confirm the final carpet area that would be allotted to the members after the construction of the Building is complete and the full OC is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent (3%). If there is any reduction in the carpet area within the defined limit then Developers shall pay to the affected member within forty-five days of the notice of possession received by the Members from the Developer herein, at the rate of **Rs. 22,000/-(In Words Rupees Twenty Two Thousand Only)** per Sq. Ft. of deficient Area., in case of any increase in the carpet area of new premises allotted to the member/s of the Society as stated above, the concerned member/s of the Society shall be liable to compensate the Developers in terms of money, at the aforesaid rate for such increase in the carpet area of the new premises.

(f) It is specifically agreed that the actual measurements of carpet area shall be carried out jointly by the parties hereto, prior to handing over of the physical possession of the new flats to the Existing Members and further the carpet area of the respective flats in the old building have been carried out jointly which has been accepted by each and every concerned member of the Society. It is agreed that the permanent alternate accommodation will be provided to the existing members in the new building as per **ANNEXURE "V"** including additional area. Be as predefine in MahaRERA Act, 2017 and certified by the Architect of the Developers Flat wise.

(g) In order to facilitate the handing over of vacant possession of their respective flats by the Members to the Developer along with the Notice to Vacate, the Developer shall issue 30 days' notice.

6. ADDITIONAL AREA TO BE PURCHASED BY MEMBER/S OF THE SOCIETY-

(i) It is further agreed if any existing member opts to purchase any additional area, the same shall be informed to the Developer and Society not later than 30 days from the date of the Developer informing to the Society for requirement of the members for additional area. (however the same shall be approvable by MCGM) the developer shall give such additional area to the members at **Rs.22, 000/- (Rupees Twenty Thousand Only)** per Sq. Ft. excluding taxes. It is clarified that the aforesaid concession shall be available only if the intimation has been given to the Developer within the aforesaid stipulated period. It is clarified that the members will have to pay stamp duty and registration and GST and subject to payment of T.D.S charges for additional area over and above the free of cost additional area.

(ii) On the failure of the Society to ensure the delivery of vacant possession and on the failure on any of its members to hand over the vacant, quiet and peaceful possession of their flats to the Developer or its nominees, the Developer or its nominees shall without prejudice to their all other rights extend the same by a further period of 45 days to handover the vacant, quiet and peaceful possession of their flats to the Developer or its nominees and after that if the said Society or its members fails to do so, then the said society and developer shall be entitled to approach court and obtain suitable order to evict such dissenting members and demolish all buildings and to start the construction work in accordance with rules and regulations of the MCGM and or any other Govt. Authorities. There will be penalty of Rs. 50,000/- per month or part thereof for such delay to be paid by dissenting member/s to the Developer. This payment will be collected by the Developer directly from such member/s.

(iii) In the event there is a delay on the part of the Developer in delivering possession of the Members' Flats by the expiry of the period stipulated in clause herein below, then the Developer shall bear and pay to the Society penalty as per MAHA RERA Authority imposes/order and shall continue to pay the decided Rent as per MAHARERA order. For the same. At the same time, it is agreed, in the event of any delay on the part of any of the member of the Society in handing over physical possession of the existing flat in time as mutually decided by the Developers and the Society. Such member shall be liable to pay of Rs.50,000/- (Rupees Fifty Thousand Only) per month for delay as penalty to the Developers. In the event of that even a single member of the Society being unwilling to vacate its flat and the said Society being unable to get the defaulting member/s to do so, due to that the Developer is unable to demolish the building in time as per its time schedule planned, the Developer shall be entitled to vacate the flat/s of that member/s with consultation of the said Society and if any Member fails to hand over quiet, vacant and peaceful possession of his/her flat as and when called upon by the Society within 45 days (i.e. 30 days + 15 days grace period) as mentioned hereinabove, the Developer shall be entitled to recover from such member Rs.50,000/- (Rupees Fifty Thousand Only) per month for delay as penalty and amount of damages and losses as caused to the developer on day to day basis. If any of the Members do not permit the Developers either to demolish the existing structure or obstruct or cause any hindrance in carrying out the construction work as per the sanctioned plans IOD and Commencement Certificate, apart from such member losing his entitlement as are set out herein, the Developer will been entitled to recover aforesaid mentioned as liquidated damages, loss and penalty of Rs.50,000/- (Rupees Fifty Thousand Only) per month from the date of the default till the time the Developer is permitted to resume the said activity. In such an event the Developer shall been titled to recover the said amount of damages from such defaulting member.

(iv) The said Society and its individual members shall confirm

in writing that, they have handed over quiet, vacant and peaceful possession of the flats in their possession in the said Buildings that is to be demolished to the Developer and the Developer shall acknowledge and confirm the same.

7. **RENT / COMPENSATION FOR TEMPORARY TRANSIT ALTERNATE ACCOMMODATION:**

(i) While the Members shall, during the interim period of demolition of the existing building and completion construction of the said new building, will shift to suitable transit / temporary accommodation identified and selected by themselves, it has been agreed that for facilitating the Members having residential flats and acquiring such transit/temporary accommodation, the Developer shall pay a monthly compensation @ **Rs.65/- (Rupees sixty five rupees only)** per sq.ft on existing carpet area per month to each residential/Commerical Member of the Society as and by way of monthly compensation / rent such compensation shall be paid by one composite cheque issued for entire year in advance at the time of vacation of their respective flats and only on execution of PAA(PERMANENT ACCOMODATION AGREEMENT) with the developer. It is further agreed that the rent shall be increased in subsequent year i.e., second & third year i.e., @ **Rs.70/-(rupees Seventy only)** & **Rs.75/-(rupees Seventy Five Only)** respectively on existing carpet area of the both residential/commercial members, subject however to execution of Permanent Alternate accommodation agreement or handing over of vacant and peaceful possession, cheque for second year shall be issued at the beginning of second year in advance and such members will have to collect the said cheque from the office of the developer. It is further clarified that for the third year the rent shall payable @ Rs.75/-(Rupees Seventy Five Only) per month per sq.ft on the existing carpet area. The rent for third year shall be paid by two cheque for six months each, it is further agreed by the society that if during third year the construction of building is completed and possession is offered no further

rent shall be payable and if any paid in advance shall have to be returned to the developer without any deductions what so ever from the same. The same goes for second year also. If in the event construction work extend from 36 months then In that case 10% escalation rent on the Rs. 75/- will be given.

It is clarified and agreed by the parties hereto that the developer shall not be liable to pay any rent in case of any (1)lockdown imposed and due to which the activity of construction is stop the in that event the developer shall not be liable to pay rent for temporary alternation accommodation.by the government, (2) Force measure (3) in case of emergency (4) in case where any stay order or stop work notice is issued to the said project undertaken by the developer at the insistence of any member of the society or society or PMC. Further due to change in policy of MCGM if the same results in stoppage of work then no rent shall be payable and the developer shall be entitle to issue stop payment letter to bank. It shall be the duty and responsibility of the Society to pay to each and every existing member, such amounts as received from the Developers towards compensation for temporary alternate accommodation/ shifting/ transportation/ brokerage charges on behalf of each and every member.

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The Developer shall be liable to pay the Displacement Compensation Rent as state here in above to the Members of the Society in respect of the temporary alternate accommodation till such time as the Developer obtains full Occupation Certificate and handover to the respective Members their respective PAA and Covered Car Parking Space duly completed in all respect and in accordance with the terms hereof including as to the area amenities, etc. to be included therein with a certificate to that effect from the Architect of the project in MCGM/BMC records and for a period of 1 (one) Month thereafter. The Developer shall ensure that it obtains the full Occupation Certificate and all PAA together and the other premises.

(iv). It is further agreed between the parties that developers will only start the said above rent only on 100% vacant and peaceful possession of the entire building for demolition and reconstruction. It is clarify that even a single member fails to handover vacant and peaceful possession of respective flat to the developer the developer shall be not liable to pay any rent to anybody despite his flat being vacant and handed over to developer. Thus it shall be responsibility of all the member and society to handover vacant and peaceful possession to the developer.

8. BROKERAGE CHARGES:

The Developers shall also pay one-time brokerage charges of one-month license fee as and by way of brokerage charges towards temporary alternate accommodation to each member.

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9. TRANSPORTATIONCHARGES:

(a) The Developers shall pay to each of the member a sum of **Rs. 20,000/- (Rupees Twenty thousand only)** one time only prior to members vacating their respective old premises / flat towards shifting member's furniture, fixture, personal belongings etc. from the flat at present in their respective use and occupation to the temporary transit alternate accommodation so identified/located by each of the members.

(b) From the date of execution of these presents, till the valid possession of Member's new premises is received, the existing members of the society may at their discretion offer/sell their flats, to the Developer on out right basis at the rate as may be mutually agreed by the member and the Developer. The members who intend to sell their flat/s to a third party after vacating his/her respective flats, then such members shall firstintimate the Society & the Developer with all the details of the prospective

purchasers and obtain the NOC of the Society and developer and giving undertaking & consent of third party to the Developer with a clear understanding that the third party purchaser shall be bound by the terms of this Agreement and all past act of the society in respect of the re- development of the said property shall be binding upon such purchaser and such shall purchaser shall not raise any objection in any manner of whatsoever in nature in respect of there-development of the said property. It is clarified that in the event of the members willingly deviate from the terms, the society shall not transfer or recognize such third party and the developer shall been titled to claim damages, if any, suffered by it from the concerned members.

(c) All the Existing Members shall shift to a temporary alternate accommodation to be arranged by them during the Redevelopment Project and hand over vacant possession of their respective flats, garages and parking spaces, if any, as set out in hereinabove to the Developers tofacilitate demolition of the said Building and reconstruct a new building as per the plans as approved by the M.C.G.M.

10. PARKING:

a. The developer shall provide 50% car parking spaces in the stilt/covered as per the sanctioned plan duly approved by MCHM/MHADA and planning Authority under new DCPR 2034 along with other amenities which shall be attached in the development agreement to the society herein for the existing members and balance 50% car parking spaces including stilt/covered shall be belongs to the Developer exclusively and the developer shall be entitling to allot the same to the flat purchaser/s as it may deem fit and proper as per its choice.

b. To enter into agreement with individual member/s for

allotment of flats and covered car parking spaces and to execute and register the said Permanent Alternate Accommodation Agreement **("PAA")** with the Office of the Sub-Registrar Assurances at Borivali or such other place;

c. Subject to the performance of all the conditions precedents by the Developer in the manner and within the time period specified above and performance of all the obligations specified in above, the Members shall vacate the premises occupied by them within 30 days (i.e. 30 (thirty) days plus 15 (fifteen) days grace) of the receipt of the notice to vacate by the Members of and compliance of all obligations of the Developer to enable a member to vacate his/her/their respective premises to facilitate demolition of the existing structures and reconstruction of the new building/s in accordance with the Sanctioned Plans. The Developer agrees to pay to the Members compensation for acquiring temporary transit accommodation during the period of construction of new building effective 45 days (30 + 15 days grace period) from the date of issuance of Notice to Vacate to the Members by the Developer and till the Developer puts the Members in possession of the PAA of that Member and for a period of 30 days thereafter.

d. The Developers will start the work of demolition after the Society granting license to the Developers to enter upon the said Property. The members are entitled to take away all their furniture and house hold items from their existing Flats when they vacate the same. The Members shall arrange for shifting to the temporary accommodation themselves. However members are not allowed to take doors grills and windows of their flats,

11. After the Members have vacated their respective tenements, the Developer shall not be entitled to amend the plans in any manner without the prior approval of the Society. However if such changes are suggested or required by MCGM the same are allowed and the member do here by permits and

grants his approval for the same to the developer. However, it has been agreed that the Developers shall be free to amend and modify the plans of the sale premises, i.e., the Developers premises. It is also agreed that the Society and the Members will not be responsible for any consequences arising out of change in DCR or reduction in TDR -FSI and under no circumstances the area of the premises to be provided to the continuing Members will be reduced subject, however to MCGM conditions. The Developer has also verified the FSI available for consumption on the said property and TDR which can be exploited on the said property and all other aspects including set-back, concession if any and thereafter agreed to enter into this Agreement. Subject to possession of 959.02 sq.mtrs.

12. The Developer agrees to adhere to the time schedule for commencing and completing the construction of the proposed new building. The Developer undertakes to fully complete the flat in all respects and make it clean and habitable before handing over possession of the flat to the respective members.

13. The Developer shall not be entitled to offset or adjust any amount payable by the Developer against the liability of an individual member, except with the consent of such member.

14. Upon performance of all the conditions precedent in the manner and within the time period specified above and performance of the obligations specified below by the Developer, the grant of Development Rights to the Developer shall become effective. However in case of failure of the developer to perform such condition precedent within time the society shall be liable to give extension.

15. The Society shall be entitled to appoint its own Architect/Consultant to supervise the construction work who will visit the site for the purpose of supervision of the quality of work, materials used, and progress in stages of construction as well as in accordance to the plans submitted etc. and the Developer agrees to give full co-operation to the Architect/Consultant appointed by the Society for the same. There will be a joint meeting of Architect appointed by the Developer and one appointed by the Society at the office of the Architect of the Developer every quarterly to review the progress of work and to ascertain that the construction work is as per the time Schedule. The fees of the Architect/Consultant appointed by the Society shall be borne and paid by the society.

16. The Members shall not create any obstacle/impediment/ obstruction/litigation of whatsoever nature in the construction of the new building in the manner envisaged herein and to extend their co-operation.

17. **COMMONAREAS**

The parties hereto agree that the following will be for common use of the Society:-

(a) The Compound between the said Property in all three sides

(b) The Entrance Lobby

(c) The staircase and common passages.

(d) The lifts, lift shafts, lift rooms, the cable wiring and electrification of lifts;

(e) Overhead water tanks,

(f) Underground water tank.

(g) Refuge areas;

(h) Entire Common terrace above the top most floor

(i) The common terrace above the top floors of the new building shall at all times belong to the Society and the Developers shall not deal with the same and shall not allow any mobile, telephone, cable company to put up antenna/relay tower or any form of tower/cable tower or any other installation or hoardings thereon. However, any terrace Flat is constructed to utilize and/or extract full potential of the said property, then and in that event, the pocket terrace attached to such Flat shall be allotted by the Developers to such Flat Purchasers over which the society shall not have any right and it shall be specifically for use of the said flat purchaser.

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18. **T.D.R/ADDITIONALFSI:**

As per current D.C. Rules It is specifically agreed by and between the Parties that society has 1 FSI & Developer shall procure Additional FSI / TDR by paying the Premium or procure from open market/slums TDR etc. or any TDR as per current MCGM rules and further fungible FSI as approved under current D.C. Rules dated. 06/01/2012 and further modifications as stated in D.C. Rules shall be applied by Developer. Save and except whatever stated & offered, the

developer shall also be entitle to incentive FSI under 33(7) (B) as per current DCPR 2034. The Developers shall not be liable to pay any extra amount or provideany extra area to the Society or its members and neither the Society nor its members shall ask & entitled for the same.

The Developers at their own cost and charges and expense shall purchase the Additional FSI/TDR/DRC to be loaded and utilized on the said property on the name of the society and the necessary stamp duty, registration charges, brokerage etc. as applicable for the purchase of such TDR/DRC shall also be paid by the Developers, and the Developers shall get approval of the plans and obtain IOD in 90 days from the date of execution of these presents and full Commencement Certificate in 30 days after vacating of the existing structure by all the members of the Society and complete all formalities at their costs, charges and expenses for loading and utilizing such TDR, FSI, Premium FSI, Fungible FSI on the said property. However, it is specifically agreed that the stage at which TDR if any in respect of the Members Rehab component shall be obtained by the Developer prior to the Members vacating the irrespective premises and to be purchase the remaining TDR will be desecration of Developer only. TDR shall be procured in the name of the Society. In case of situations beyond Developer's Control suitable extension for the same shall be given by theSociety.

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18(A).It is agreed between the parties that before the plinth is cast by the developer, if additional FSI is declared by MCGM then such additional FSI shall be equally shared by the parties to this agreement i.e. 50% of such additional aggregate FSI will go to the account of society and 50% such FSI shall come to the account of developer. It is further agreed that if such additional FSI would be made available by MCGM on payment of PREMIUM then in that case such whole FSI shall belong to Developer and society cannot claim any part of such FSI.

19. RIGHT TO DISPOSE OFF FREE SALABLE AREA BY THE DEVELOPERS:

(a) The Developers shall be entitled to utilize the FSI and the TDR/FSI on the said property along with fungible area benefit as is permissible under the Development Control Regulations, 2034 as amended till Date.

(b) Save and except the said 31 (thirty-one) flats / premises / units /office / shops forming the Members' Premises as mentioned herein and the Security Premises / Area and the Society Land / Property and subject to Developer adhering to all rules and regulation as more particularly mention under the RERA Act from time to time, the Developers shall on their own account be entitled to sell on ownership basis the remaining flats (hereinafter referred to as **"the said Developers' Premises/Area"**) in the said intended building proposed to be constructed by the Developers on the said property to any person or persons and to enter into in their name and on their own risk and responsibility Agreements with the prospective purchasers and acquirers, and receive in their name and appropriate to themselves the sale proceeds in respect of such sales, the intention being that the Developers shall alone be liable and responsible to such prospective purchasers, it being clearly agreed and understood that the Society shall in no manner be liable and/or responsible to such prospective purchasers and acquirers under the Agreements which are contemplated to be entered in to by the Developers with them. All moneys which shall be received by the Developers from such persons shall belongto the Developers and will be received by them on their own account without being liable to render any accounts to the society or its members and the Developers shall indemnify and keep the Society and its Members indemnified against any claims of such prospective purchasers and acquirers. However, no such sale or mortgage, transfer of creation of third-party rights, etc. shall be done by the Developers prior to the issuance of the I.O.D. in any manner whatsoever.

(c) Save and except the Existing Members' parking spaces i.e. the Members' Car Park Spaces in the said intended building, retained by the Society for its existing Members

and Developer will hand over the said Existing Members Car Parking to the Society and Society will allot to the Existing Members , the balance car park spaces in the said intended building shall belong to the Developers and the Developers alone will be entitled to allot the same in such manner as they deem fit to purchasers on ownership basis of flats.. If required, Society will be asked to issue the parking Allotment letters to the new purchaser as well and Society or any of its members shall not raise any objections towards the members. In case any case, 50% of the total available car parking spaces, in the stilt/ basement/ covered portions, etc. shall belong to the Society and balance 50% shall belong to the Developers.

(d) It is further agreed that the Developers alone shall be responsible for any claim/s made by any third party/s in respect of any premises sold or otherwise transferred to the prospective purchasers and acquirers of the units comprised in the Developers' Premises.

20. ENROLLEMENT OF PURCHASERS OF THE DEVELOPERS AS MEMBERS OF THE SOCIETY:

The purchasers of the flats in the Developers' Premises, who have purchased on Ownership basis, shall be admitted as ordinary members of the Society asper the list forwarded by the Developers to the Society. Copies of the Agreements that may be executed by the Developers in favour of the prospective purchasers of the Developers' Premises shall be submitted by the Developers to the Society along with the membership application. The purchasers of premises comprised in the Developers' Premises shall be admitted only after the Developers notify the Society to take possession of the Members' Premises and on being admitted as ordinary members such purchasers will be liable to conform and observe the bye-laws of the Society and all other rules and regulations as may be framed by the Society from time to time. The Society hereby undertakes that it will not levy any charges, save and except the

entrance, admission fees and Share money for admitting the purchasers of the Developers' Premises as ordinary members of the Society and the share money. The Society shall admit such allottee as members of the Society only after the Agreement is executed, stamp duty is paid, document is registered and allottee/purchasers submit to Society all forms and indemnities as provided under the Maharashtra Cooperative Societies Act, and the Society allot to each such member the required number of fully paid up shares of Rs.50/- each in the share capital of the society. The Developer will get payment of Share Money contribution, Entrance money from new purchaser in favour of the Society. Also, proportionate Amount of money with society Sinking Fund, Building Repair Fund, etc. on the date of OC shall be paid by the prospective Purchaser to the Society.

21. VACANT POSSESSION OF THE BUILDING

The Society shall cause the existing members to vacate their respective flats and hand over vacant and peaceful possession of their respective flats that is entire building to the Developers within 45 day from the date of obtaining demolition permission and IOD. Mutually agreed date from the date of obtaining I.O.D along with duly approved plans issued by concerned Authority for constructions of the prepared new building on the said property and executing and registering the Permanent alternate Accommodation with all member of the Society, as more particularly mentioned in hereinabove. The I.O.D. shall be obtained by the Developers within 90 days from the date of execution of these presents.

22. LICENCE GRANTED TO THE DEVELOPERS:

The Society by executing this Redevelopment Agreement doth hereby give license unto the Developers that the Developers and their Architect, workers, contractors etc. shall be entitled to visit the said property and to carry out the work of boundary survey and demarcation and after issuance of I.O.D. shall be permitted to sell and transfer the Developer premises / Area only, as per the rule and regulations mentioned under the RERA Act from time to time, erect boards announcing the project, demolition, and to carry out and complete the work of redevelopment in the

manner herein agreed upon..

23. **F.S.I. (FLOOR SPACE INDEX)**

It is specifically agreed by and between the parties that the Developers shall be entitled to consume and utilize the entire F.S.I., and Fungible FSI available as per New DC Rules and compensatory FSI for road setback surrendered to M.C.G.M. available in respect of the said property. The Developers alone shall be entitled to consume and utilize the T.D.R. /FSI (to be acquired by the Developers at their own cost) on the said property for the construction of the new building on the said property. The Developers shall bear all necessary expenses and costs for availing Additional FSI/FSI/ T.D.R., etc. on behalf of the Society.

24. **REPRESENTATIONS OF THE SOCIETY TO THE DEVELOPER:**

Subject to whatever stated hereinabove, Society herein represents that:

(a) The Society is seized and possessed of and or otherwise well and sufficiently entitled to the said property, more particularly described in the Schedule hereunder written and delineated with red color boundary line on the Plan annexed hereto and marked as "Annexure-A" (for the sake of brevity and convenience hereinafter referred to as "**the said Property**") and no one else is entitle to the same.

(b) Save and except what has been stated hereinabove, The Society have not sold and/or transferred and/or entered into any Agreement or arrangement of whatsoever nature with any other person or persons, by way of sale, lease, covenants mortgage, lien or charge etc., and that the Society are competent and entitled to grant the development rights to the Developers herein in respect of the saidproperty.

(c) There is no order of attachment before or after judgment and/or order of injunction passed by any Court and/or prohibitory order passed by any Government, Semi-

Government Authority where by the Society are restrained from granting the development rights for re-development of the said property as is being done by virtue of these presents and/or re- developing the said property.

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

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

(f) The Society has not committed any breach/s of the rules, regulations and/or of any statutory provisions as are applicable.

(g) Save and except what has been stated hereinabove, the society has not committed any act of commission or omission by which the society has lost the right which is being transferred to developers herein.

(h) The rights which the society intends to transfer herein subsist in the society.

(i) There is no order of any court or any authority which restrains the act or right which the society intends to transfer to the developer herein.

(j) That the Society has duly paid and discharged in full all the dues and liabilities in respect of the said property including the Municipal taxes, out goings and maintenance charges etc. Income Tax, up to the date hereto and further that if in future it is found that any of the dues in respect of the said property is due and/or outstanding till the date of the execution of these presents the Society will clear the same immediately and shall indemnify the Developers against such claim.

(k) That neither the Society nor any one claiming by through under or in trust of them have committed and/or omitted anything to be done deed, matter or thing where by peaceful possession, occupation and enjoyment of the said property and other rights and benefits in respect thereof may become or may be prejudicially affected or encumbered in any manner.

(l) The Society has not received any notice for acquisition or requisition of the said property whereby the Owners are restrained from granting the development rights for re-development of the said property as is being done by virtue of these presents.

(m) Save and except what has been stated hereinabove, that the title of the said property in the hands of the Society is clear and marketable and free from all encumbrances and free from reasonable doubts of any nature. Whatsoever.

(n) Members of the Society have consented to there-development of the said property and granting development rights to the Developers herein and as and when called upon by the Developers, the Society and existing members shall at the costs and expenses of the Developers sign such plans and other necessary papers and documents including consent letter, affidavits, declarations, undertaking as may be deemed fit and proper by the members of the Society as and when required and necessary for development of the said property.

(o) Save and except what has been stated hereinabove, the society has not transferred or dealt with the said development right with any third party.

(p) Save and except what has been stated hereinabove, No third party has any right in respect of the said property.

(q) The society undertakes to clear and give clear and marketable title to the said property at its own cost. If it

is found that the title is not clear.

(f) Undertakes to indemnify and keep indemnified the developer against all claims, litigation, suits, cost and expenses which may be incurred by the developer which may be filed against the developer due to any defect in title of the society to the said property or which may be incurred by the developer for defending such claims suit litigation.

25. OBLIGATIONS AND INDEMNITIES OF THE DEVELOPERS:

It is agreed that it shall be the sole responsibility and liability of the Developers inter – alia to fulfill the following obligations at their own cost's charges and expenses without reference or recourse to the Society;

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

(b) The Developers shall obtain I.O.D (Intimation of Disapproval) and Plans duly approved by the concerned Authorities and shall obtain Commencement Certificate to commence the constriction of the new building as per the sanctioned plans. The Developers undertakes to comply with the terms of the said IOD and further more Developer has agreed and undertakes to obtain the Commencement Certificate from the Concerned Municipal Corporation.

(c) To purchase/acquire FSI/Additional FSI/Purchase TDR in the name of the Society on obtaining I.O.D and sanction of the plan of the new Building entering into appropriate Agreement on payment of requisite stamp duty thereon, and sign the utilization form for the same, make appropriate application to the Municipal Corporation of Greater Mumbai (M.C.G.M.) for loading of such TDR/Additional FSI with all available benefits on the said property more particularly described in the

Schedule hereunder written.

(d) To obtain requisite permission/sanction from M.C.G.M. And all other Competent Authorities for utilization of existing inherent FSI with all available benefits and loading of the TDR on the said property more particularly described in the Schedule hereunder written.

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

(f) To construct the building/s as per the Plan/s sanctioned by M.C.G.M. and obtain occupation certificate for the same.

(g) To pay all costs, charges and expenses, fees of the professionals, premium to M.C.G.M. towards development charges, wages, salaries, insurances, staircase and lift area, parking, and/or open space sewerage charges, balcony enclosure and all other charges, fees, deposits (either to M.C.G.M. and/or Reliance Infrastructure Ltd/TATA and/or any other Government and Semi-Government Authorities, who on the date of execution of this Agreement utilizing this facility, water meter deposit, laying of new water pipes etc. to obtain sanction to the plans by M.C.G.M. for the full consumption of permissible F.S.I along with TDR/Additional FSI for the grant of full Commencement Certificate and which would be required to be paid/complied with till the grant of Occupation Certificate.

(h) The Developer agrees that Society and its members shall

not pay any construction cost, expenses, and charges towards the construction of the said building/s or sanction of building proposal plan and/or any costs and/or charges and/or expenses for development of the said property. The Developer hereby agrees and undertakes to handover to the members of the society, the flat in the proposed new building on ownership basis free of cost except additional area while carrying out actual construction of building for which member (s) have to pay cost of construction @Rs. 22,000/- (In words Twenty Two Thousand rupees Only) which the member will have to pay for the area which is over and above the free of cost area.

(i) It is agreed that the Developers shall complete the construction of the new building within the time frame as mentioned herein and as also to be mentioned in the MahaRERA Registration. Time being essence of contract, the Developer shall complete the entire project and obtain the full Occupation Certificate from the concerned authorities and put the members in possession of the said New Premises.

(j) It is also agreed that upon the completion of construction of the newbuilding, the Developers shall handover the possession of the flats firstly to all the existing members of the Society and thereafter to the new Purchasers who have purchased the premises from the Developers in the building/s (sale component).

(k) The Developer shall furnish to the Society true copies of plans after the same are approved and sanctioned along with IOD-CC showing the elevation, structural drawings and other details. The Developer shall also provide to the Society all correspondence and applications made by the Developer in respect of or relation to the said Property or the Development thereof. The Developer shall also provide to the Society copies of all Agreements entered into by the Developer in relation to the said property or any premises constructed thereon. Such copies shall be provided by the Developer to the Society within a period of 7 days from

the date thereof.

(l) The Developers agree that on obtaining the Occupation Certificate and handover the possession to all the Member of the existing buildings, the Developer shall be entitled to handed over the possession to its new prospective buyers in respect of the Developer premises / area and not otherwise.

26. The Developer shall carryout the above obligations, subject to the following:

(a) Any Notifications, Circulars or any Guidelines being issued by any concerned Authorities or any restriction order passed by any court of law, which may adversely affect the obtaining of the permission/approvals/sanctions in the matter of redevelopment or the developer is not in a position to commence or to continue with the development activity due to the aforesaid reasons;

(b) Non-compliance of any of the obligations on the part of the Society;

(1) Such assigning letters, applications, Affidavits etc. and furnishing the same within the 7 days of the Developers requirement for obtaining any of the requisite permissions in the matter of redevelopment. In case any document that requires approval by General Body then the time frame would be of 15 days.

(2) Giving approvals to the Plans as and when submitted by the Developer and to make allotment of the Flats to the Members of the Society, within a period of 30 days from the date of the submissions.

(3) Signing and executing and registering Tri-Partite Agreements for permanent alternate accommodation of members new premises between Developer described therein as Developer of the First Part, Each and every individual member described therein as Member of the

Second Part and the Society therein described as Confirming Party of the Third Part within 15 days from the date of the Tri-Partite Agreement being approved by general Body of Society;

(c) In case of any disputes or differences arising between Members of the Society or any of the Member/s causing hurdles/obstructions/interference in the obtaining of the permissions/approvals/sanctions or in the matter of redevelopment or by reason of any injunction orders from the Court of Law will be filed accordance with Arbitration and Conciliation Act, 1996 for Arbitration at the jurisdiction of Mumbai; Or Due to any reasons on account of force majeure clause as set out in Clause 25 hereinafter;

27. **TIME PERIOD FOR CONSTRUCTION AND COMPLETION OF THE BUILDING AND HANDOVER OF POSSESSION TO THE SOCIETY/MEMBER:**

The Developers agree that they shall hand over possession including full amenities as per Annexure "**W**" hereto in the respective flats to the members of the society within 36 (thirty-six) months ("***the Completion Date***") plus grace period of 6 (six) months ("***the Extended Completion Date***"), from the date of FIRST COMMENCMENT CERTIFICATE. hereof by the developer. It is further agreed between the parties hereto that after obtaining. IOD the Developer shall register this Project in RERA. Date of possession in MahaRERA shall be mentioned. It is also agreed between the parties that vacating the existing building and handing over peaceful and vacant possession of the said property within 45 (forty-five) days from the receipt to an intimation as regards the procurement of IOD in the name of the Society. However any period during which no work is possible due to lockdown, force majeure and or stop work notice received from authority or stay obtained by any member or society shall be excluded from the such calculation of 36 months and The Developer shall be entitled to extension time subject to following events happening and also subject to paying the monthly compensation to each Members of Society from time to time and not otherwise:

(War, civil commotion, flood, drought, fire, cyclone, earthquake, act of God or any calamity by nature affecting the regular development of Real Estate Project ('Force Majeure');

a. If despite the expiry of the Extended Completion Date the Developer has not offered possession of the Rehabilitation Premises to the Members, duly complete and habitable in all respects, completed the common amenities and the RCC construction of the Developer's Flats (collectively "***the Project***"), the Society, may at its sole and absolute discretion, extend the period for completion of the same by such period as it deems fit subject to:

(1) A request in writing seeking such extension ("***notice of extension***") is received from the Developer at least 30 days prior to the expiry of the Extended Completion Date or extension thereof, if any, is received by the Managing Committee of the Society if despite passage of 30 days from the receipt of the reminder notice the Society does not revert to the Developer, the date of completion shall be deemed to have been extended for such a period as is sought in the notice of extension subject to compliance as per sub clause (2).

(2) The Developer deposits with Society the Displacement Compensation Rent in respect of the temporary alternate accommodation for all the Members for the period of such extension in accordance with clause – 7 of sub-clause (i) above along with the notice of extension;

b. If the Developer fails to abide by the time schedule for completing the project and handing over the Flat to the Society/Member or any other reason, the penalty will be imposed by the RERA Authority and the Society shall be entitled to terminate the Developer from constructing the said building.

c. The society/Member agrees to pay to the Developer a sum of Rs.50,000/- (Rupees Fifty Thousand Only) per month, for day to day delay, on all the delay in handing over of vacant possession as demanded by the Developer, subject to there being no delay or breach on the part of the Developers and not otherwise.

28. **DURING THE PERIOD OF CONSTRUCTION OF THE BUILDING/S ON THE SAID PROPERTY THE DEVELOPERS SHALL BE RESPONSIBLE/LIABLE FOR THE FOLLOWING:**

a. For compliance of all applicable laws, rules, guidelines, laid down by central government, state government, local bodies, and/or any other lawsof land, including bye-laws, Rules and Regulations there under;

b. For payment of property taxes / land under construction charges, water charges, electricity charges, N.A. taxes, wages, salaries, fees, charges etc. and costs of building materials, to every person/s including all contractors, suppliers, workmen, labourers, employees, supervisors, security personnel, payment to the consultants, specialists, engineers etc. engaged in the development and construction of Building on the said property employed by the Developers.

c. For payment of all dues to all persons, workmen etc. engaged in the construction work including payment of any compensation/claims etc. of whatsoever nature.

d. For all kinds of acts, deeds, omissions and/ or commissions of and by any and every person engaged in development of and/or construction work on the said property.

e. For adequate insurance of all workmen/ staff/ labourers/ employees/ agent etc. engaged in the construction work and/or for the development of the said property and for claims of whatsoever nature including those under the provisions of workmen Compensation Act and/or any otherlaw.

f. For all or any third-party claim/s in relation to the construction.

g. The Developer shall solely and entirely be responsible for any accidents, disaster, catastrophe, tragedy, calamity, misfortune, mishap, or any such happenings upon the

site or any part thereof. The Developers shall keep Society indemnified against all such claims, losses and damages. Any member wanting to visit the site for any purpose will have to take prior appointment for such purpose and will have to wear all the safety equipment's and if any member who visits the site without taking any prior appointment and without wearing safety equipment's shall not be entitled to any such damages and shall not be entitled to any such indemnity. It is also clarified that not more than 5 persons shall be entitled to visit the site at a time.

29. DEFECT LIABILITY

If within a period of five years from the date of handing over the Flat to the Society, the Society brings to the notice of the Developer any structural defect in the Flat or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Developer at his own cost and in case it is not possible to rectify such defects, then the Allottee / Member shall be entitled to receive from the Developer compensation for such defect in the manner as provided under the RERA Act.

Provided that, the Society/Member shall not carry out any alterations of the whatsoever nature in the said apartment of phase/wing and in specific the structure of the said unit/wing/phase of the said building shall include but no alteration shall be made to columns, beams etc. or in the fittings therein, in particular it is hereby agreed that the Society or their member's shall not make any alteration in any of the fittings, pipes, water supply connections or any erections or alteration in the bathroom, toilet and kitchen, which may result in see page of the water. If any of such works are carried out without the written consent of the Developer, the defect liability in respect of such premises only will automatically become void on expiry of five Years.

30. UNDERTAKING BY THE SOCIETY TO SIGN APPLICATIONS ETC. It is hereby specifically agreed by and between the parties hereto that the Society shall furnish No objection Certificate and

all other documents, papers, declarations, affidavits etc., from time to time as and when required for re-development of the property and the Society also undertakes to sign all declarations, applications, forms, undertakings, affidavits from time to time atthe entire costs and expenses of the Developers.

31. EXECUTION OF POWER OF ATTORNEY BY OWNERS IN FAVOUR OF DEVELOPERS:

The Society, upon execution of Redevelopment Agreement in favour of the Developers herein, shall also execute an Irrevocable Power of Attorney at the same time in respect of the said property authorizing the said Developers and Developers to do all lawful acts deeds, matters, and things pertaining to the Development of the said property and for the purpose to approach the authorities including the Municipal Corporation and the authorities appointed under the act, or any other law required to be done and performed by the Developers in that behalf as also to sign all letters, applications, affidavits and all such other writings containing true facts and correct particulars in respect of the said property and as may be required in this behalf.

32. PAYMENT OF PROPERTY TAXES/OTHER TAXES IN RESPECT OF THE SAID PROPERTY AS WELL INDIVIDUAL LIABILITIES OF MEMBERS/SOCIETY:

All property tax and other taxes, levies, assessment dues etc., in respect of the said property up to the date of handing over the vacant possession of the entire building standing on the said property shall be borne and paid by the Society and thereafter the same shall be born and paid by the Developer alone till the Members are been handed over the possession of the said entire property including the land and the said new building to the Society. If any demand for such taxes, laves, assessments, dues etc. in respect of the said buildings and the said property is received for a period prior thereto, the same shall be born and paid by the respective parties without recourse to the other and thereafter all such taxes, levies etc. and the demand made in respect thereof shall be borne and paid by the Developer alone till such time the new building is

be constructed on the said property is individually assessed for all premises by Municipal Corporation of Greater Mumbai & Each party shall pay and discharge its personal debts and liabilities including personal Income Tax, Sales Tax, Statutory, Service tax /VAT or other liabilities of any nature whatsoever, pertaining to the said property or otherwise and shall see that the other party is not put to inconvenience on account of non-payment of such debts.

33. The Developers shall be entitled to mortgage/hypothecate the Developers sale Premises under this Development Agreement (save and except the Members premises, the Car Parking Space, the Society Property (including the land and the afs for securing till the project has been fully completed and full O.C. has been obtained), at any time after the issuance of the I.O.D. or any part thereof for raising any loan or getting any money with any Bank/Financial Institution or any Firm/Company or person or persons or any individual. The Developer will not have right to mortgage/hypothecate member's flat or society's property including individual and existing or new Building. The Developers shall furnish all the papers and proceedings of the loan proposed to be obtained from the bank /Financial Institution against the security of Sales Flats in the building to the Managing Committee of the Society well in advance and also entertain if there is any valid and legal objection of the Managing Committee of the society.

34. **The Existing Members hereby declare in respect of his/her/their flat and shares in the Society that: (NOTE SOCIETY SHALL CHECK AND CONFIRM THE FOLLOWING)**

a. the Existing Member is the absolute legal and beneficial owner of the his/her respective flat and has a clear and marketable title to the same;

b. the Existing Member's flat is free from encumbrances of any nature whatsoever and the same is not attached either before or after judgment or at the instance of any court or taxation authority or any other statutory authorities and the Existing Member has not given any undertaking to any taxation authorities so as to not to deal with or dispose of his/her right, title and interest in the said flat and that the Member has full and absolute

power to deal with his/her/their share therein;

c. no other person has any claim, share, right, title or interest of whatsoever nature including by way of sale, exchange, lease, sub- lease, mortgage, (equitable or otherwise), gift, trust, inheritance, tenancy, license, lien, or otherwise how so ever in the Existing Members' flat and each Existing Member is competent and entitled to sell and transfer ordeal with the same in the manner provided in these presents. If any flat/s is /are given on Leave and License then the concerned Existing Member/s shall ensure that such flat/s shall be vacated by the licensee/s.

d. on the Developers being put into possession, the Developers shall been titled to demolish the existing building for the purpose of development in accordance with the bye-laws, rules and regulations of the M.C.G.M. without any hindrance, denial, by the Existing Members any persons or person claiming through under or in trust for the Existing Member, subject to there being no default, failure non- compliance, non-performance, etc. on the part of the Developers and not otherwise;

e. there are no proceedings pending in any Court as on date concerning, touching, and affecting each Existing Member's flat;

f. there is no attachment or prohibitory order issued by any statutory authority or court prohibiting the Existing Members from dealing with or selling or transferring the Existing Member's flat or from executingthese presents;

g. It is specifically agreed that the carpet area of the respective flats in the old building have been jointly measured on basis of following items as reflected in Annexure-B hereto and the same has been accepted by each and every concerned member of the society. It is agreed that the permanent alternative accommodation will be provided to the concerned member in the new building, on similar basis as detailed hereinafter;

i. There shall be no deduction of any area for Columnsand/or any structural members.

ii. There will be addition of Doorsills on actual basis

h. The Members shall be entitled to take away any movable Furniture, Fixture & Art effects only.

i. This list of amenities is general in nature however the amenities will be same as Sale flat amenities and no change in the same will be there.

35. EXECUTION OF TRI PARTITE AGREEMENT:

Agreed that Tripartite Agreement between the Society, its individual member and the Developers herein shall be executed in terms of this Redevelopment Agreement and for this purpose the society shall give authority to execute agreement to all the 3 committee members to sign and execute such agreement for and on behalf of the society.

36. LIBERTY FOR MODIFICATION:

Agreed that notwithstanding anything stated or provided herein, the parties here to shall have full power and discretion to modify, alter or very the terms and condition of this Redevelopment Agreement in any manner whatsoever as the parties hereto may deem fit, by mutual Agreement in writing. Any such changes, amendments/ modifications shall be binding on the parties only in the event of the same being recorded and/or reduced to writings and the same being signed by the Society and the Developers here in and there upon the said writings shall become appendage and part of this Redevelopment Agreement. However, notwithstanding anything contained in this agreement, once this D.A. is freezed and finalized there shall not be no authority to any of the party to modify this D.A. unilaterally and any modification can be made with the written consent of the other party and on such consent, such consent shall form part of this Development Agreement.

37. HEADINGS:

The headings in this Redevelopment Agreement have been included solely for the sake of reference and shall not be considered in the interpretation or constructions of this Agreement.