CHALLAN

MTR Form Number-6

GRN	MH018047476202223E	**BARCODE**		**Date** 31/03/2023-13:36:18	**Form ID**

Department	Inspector General Of Registration	**Payer Details**	
Type of Payment	Non-Judicial Stamps Duty on Doc Voluntarily brought for adjudicatn SoS	**TAX ID / TAN (If Any)**	
		PAN No.(If Applicable)	
Office Name	CSK_COLLECTOR OF STAMPS KURLA	**Full Name**	STAR RISE
Location	MUMBAI		
Year	2022-2023 One Time	**Flat/Block No.**	
		Premises/Building	
		Road/Street	
		Area/Locality	
		Town/City/District	
		PIN	
		Remarks (If Any)	ADJ/1100901/170/23/K
		Amount In Words	Seventy Five Lakh Six Thousand Five Hundred Rupees Only

Account Head Details	Amount In Rs.
0030050801 Amount of Tax	7506500.00
Total	75,06,500.00

DEFACED ₹7506500.00 DEFACED

Payment Details	PUNJAB NATIONAL BANK	**FOR USE IN RECEIVING BANK**			
Cheque-DD Details		Bank CIN	Ref. No.	03006172023033101508	5113379038
Cheque/D D No.		Bank Date	RBI Date	31/03/2023-13:38:15	Not Verified with RBI
Name of Bank		Bank-Branch		PUNJAB NATIONAL BANK	
Name of Branch		Scroll No. , Date		Not Verified with Scroll	

Department ID : Mobile No. : 9987163786

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

सदर चलन केवळ दुय्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तासाठी लागु आहे. नोंदणी न करावयाच्या दस्तांसाठी सदर चलन लागु नाही.

Challan Defaced Details

Sr. No.	Remarks	Defacement No.	Defacement Date	UserId	Defacement Amount
1		0008820704202223	31/03/2023-15:21:01	IGR241	7506500.00
			Total Defacement Amount		**75,06,500.00**

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GRN No :- MH018047476202223E - Dt. 31/03/2023

Deface No :- 00088207042022223 - Dt. 31/03/2023

A.V :- Rs. 15012850/-

M.V :- Rs. 8358000/-

Area :- 808.59 Sq Mt

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2023

Certificate u/s. 32 (1) of the Bombay Stamp Act, 1958
Office of the
Collector of stamps, Kurla
ADJ No. /1100901/170/23/K/281
Date: 31/03/2023

मुद्रांक जिल्हाधिकारी कुर्ला

Received from shri M/s. Star Rise
Residing at
Stamp duty of Rs. (7506500/- Seventy Five Lacs Six Thousand Five Hundred only
Vide challan No. 9995 Dated 31/03/2023
Certified under Section 32 (1) (b) of the Bombay Stamp Act, 1958 that the full duty Of Rs. (7506425/- Seventy Five Lacs Six Thousand Four Hundred Twenty Five only
With Which this Instrument is chargeable Has been paid u/article No. 5(g-a2)
Of Schedule
This Certificate is subject to the provisions Of section 53-A of Bombay Stamp Act, 1958
Place. Kurla
Date. 31/03/2023

ADJUDICATION FEE 100/- PAID

Collector of Stamps
Kurla

जिल्हाधिकारी मुं

हे प्रमाणपत्र "मुंबई मुद्रांक अधिनियम १९५८ अन्वये असलेल्या नियमान्वये निर्गमित केलेले आहे. परंतु जमत वस्तू नोंदणीसाठी नोंदणी अधिका-यासमोर दाखल केल्यास, नोंदणी अधिनियम १९०८ च्या अधिनियमातील तरतुदी नुसार नोंदणी अधिकारी दस्त नोंदणीची कार्यवाही करतील."

DEVELOPMENT AGREEMENT

This **DEVELOPMENT AGREEMENT** ("**Deed**") is made and entered into at Mumbai this 31th day of March 2023.

BETWEEN

NEHRU NAGAR ANAND CO-OPERATIVE HOUSING SOCIETY LTD., a Co-operative Housing Society duly registered with the provision/s of the Maharashtra Co-operative Societies Act, 1960 on 20th June [illegible] Registration No. BOM/WL/HSG/(OH) 1827/85-86 having its registered office at Building No. 76, Nehru Nagar, Kurla (East), Mumbai – 400 024 hereinafter referred to as the said "**the said Society**" (which expression shall, unless it be repugnant to the contest or the meaning thereof, be deemed to mean and include its successor or successors and permitted assigns) of the FIRST PART;

AND

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Sr. No.	Name of the Members of Nehru Nagar Anand Co-operative Housing Society Ltd.	Flat No. in the old demolished Building No. 76	Shares Distinctive Nos
1.	SEEMA SANJAY GAMARE	2606	01 To 05
2.	a. SHIRISH J. MANE b. SHILPA ANIL KHADE	2603	06 To 10
3.	Madanlal Yadav Ramdevsingh Yadav	2581	11 To 15
4.	Sudha Vishnu More	2600	16 To 20
5.	Kamini Mahadev Avchar	2589	21 To 25
6.	Nilam Vishwanath Khadye	2594	26 To 30
7.	a. Sadik Gulab Shaikh b. Farida sadik shaikh c. Sahidabi Gafur Mulani	2615	31 To 35
8.	Naseem Ibrahim Rakhangi	2608	36 To 40
9.	Suman Dnyanoba Bhosale	2585	41 To 45
10.	Girish Madan Pandit	2609	46 To 50
11.	Sunita Ashok Ratnaparkhi	2582	51 To 55
12.	Sadashiv Nivrutti More	2591	56 To 60
13.	Vithoda Laxman Gaikwad	2592	61 To 65
14.	Hrushikesh Mangesh Tendulkar	2596	66 To 70
15.	Mohan Vaghji Pandya	2604	71 To 75
16.	Sindhu Yogendra Telang	2607	76 To 80
17.	Archana Rajkumar Ransur	2601 2610	81 To 85
18.	Nilam Vishwanath Khadye	2611	86 To 90
19.	Shabana Muneer Bangi	2612	91 To 95
20.	Ashok Tukaram Salve	2613	96 To 100
21.	Janardan R. Salve	2616	101 To 105
22.	a. Anil Ramchandra Deshmukh b. Sneha Ravindra Deshmukh c. Alka A. Pandav	2618	106 To 110
23.	Iqbal Babulal Khan	2620	111 To 115
24.	Sameer Khalil Vannu	2593	116 To 120
25.	Satish Balram Patil	2590	121 To 125
26.	Salima M Rain	2614	176 To 180
27.	Mustaq majid Barmare	2619	131 To 135
28.	Jayeshree Shankar Shewale	2602	136 To 140
29.	Jayeshree Pramod Vaidya	2599	141 To 145
30.	Shantabai Panditrao Khadtale	2601	146 To 150
31.	Mhada	2584	151 To 155
32.	Pratap B. Kakade	2598	156 To 160
33.	a. Sameer Ramesh Pawar b. Arvind Bhimrao Pawar	2605	161 To 165
34.	Ishaq Mohdamined Bangi	2583	166 To 170
35.	Malan Balu Mane	2617	171 To 175
36.	Mhada	2586	151 To 155
37.	a. Narayan M Keppiya b. Bhagya narayan Keppiya	2595	181 To 185
38.	Surekha Sudhir Ranshevare	2597	186 To 190
39.	Mhada	2587	151 To 155
40.	Mhada	2588	151 To 155

are the Members of **the said Society** and whose particulars are set out more particularly in **Annexure "A"** hereto, hereinafter referred to as the **"Members"** (which term shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include their heirs, successors, administrators and/or assignee/s) of the **SECOND PART;**

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AND

MISHAL CONSTRUCTION PRIVATE LTD., a Private Limited Company registered within the provision/s of the Indian Companies Act, 1956, and having their registered office at – 402, Vikas Commercial Center, Dr. Choitram Gidwani Road, Chembur, Mumbai – 400 074 (hereinafter referred to as "**the Confirming Party**"), (which expression shall unless repugnant to the context, be deemed to mean and include its affiliates, successors, nominees and permitted assigns)

AND

M/s Star Rise a Registered partnership firm (PAN No.- AECFS9458J) having present partners a) Mr. Ismail Yakub Payak (PAN No.- _____) and b) Mr. Naushad Ali Habib Ali Hashmi (PAN No.- AABPH3896A) having its office at Shop no.04, FF Star Heights, Bharat Cinema Compound, New Mill Road, Kurla (W),Mumbai – 400070, hereinafter referred to as **"The Developer"**(which expression shall unless repugnant to the context, be deemed to mean and include its affiliates, successors, nominees and permitted assigns) of the **FOURTH PART.**

The said Society, **the Members, the Confirming Party** and **the Developer** are hereinafter, for sake of brevity and wherever the context so requires, individually referred to as "**Party**" and collectively referred to as "**Parties**".

WHEREAS:-

A. **The said Society, the Members of the said Society and the Confirming Party** represent and confirm as follows:

i. Erstwhile Maharashtra Housing Board now Maharashtra Housing & Area Development Authority (**the said Board**) was absolutely seized and possessed of large tract of land lying being and situated at Nehru Nagar, Kurla (East), Mumbai – 400 024 Interalia including land bearing **Survey No. 229 (pt) and 267 (pt) and CTS No. 12(pt) admeasuring 720.19 sq.mtrs plus titbit area of 85.40 sq.mtrs. in aggregate admeasuring 805.59 sq.mtrs.** of Nehru Nagar Division at Village Kurla, Kurla (East), Mumbai – 400 024 within the registration Sub-district of Kurla, Mumbai Suburban district. (Hereinafter referred to as **the said land)**.

ii. **The said Board** implemented a scheme, called 'EWS Income Group Housing Scheme' for construction, allotment and sale of residential tenements built by **the said Board** on lands situated in Nehru Nagar Area including **the said land**. The said Board completed construction

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of various buildings thereunder in the year 1964 under the said Scheme. One such Building was **Building No. 76** consisting of Ground plus four upper floors comprising of 40 residential tenements each admeasuring 20.22 sq.mtrs. carpet area which were to various allottees in the year 1967 by **the said Board** on the terms and conditions as stated in the allotment letters addressed to each of such allottees. **The said land** and **the building No. 76** are hereinafter referred to as **the said Property** and more particularly described in the **Schedule** hereunder written and shown on **the plan** annexed and thereon surrounded by **blue** coloured boundary line.

iii. The said allottees of 40 residential tenements in **Building No. 76** formed themselves into a Co-operative housing Society viz. '**Nehru Nagar Anand Co-operative Housing Society Ltd.**' (**the said Society**) and registered the same under The Maharashtra Co-operative Societies Act, 1960 with the Registrar of Co-operative Societies under Registration No. BOM/WL/HSG/(OH) 1827/85-86 on 20th June, 1986.

iv. In the meanwhile Maharashtra Housing & Area Development Authority (**MHADA**) came to be constituted and succeeded **the said Board** and all the properties including **the said Property** held by **the said Board** came to be held by MHADA.

v. By Indenture of Lease dated 17th October, 2006, executed by Maharashtra Housing & Area Development Authority (MHADA) as Authority (Lessor) in favour of Nehru Nagar Anand Co-operative Housing Society Ltd. viz. **the said Society** as Society (Lessee), and registered with the Office of Joint Sub-Registrar of Assurances Kurla - 3 under No. BDR-13/8696/2006 on 18th October, 2006, the Lessor (i.e. MHADA) therein demised unto the Lessee i.e. **the said Society, the said land** more particularly described in the **Schedule** hereunder written for a period of **99 years** commencing from 1st April, 1980, at or for yearly rent and on the terms and conditions therein contained.

vi. By a Sale Deed dated 17th October, 2006 executed between Maharashtra Housing & Area Development Authority (MHADA) as Vendor and Nehru Nagar Anand Co-operative Housing Society Ltd. as Purchaser, registered with the Office of Joint Sub-Registrar of Assurances Kurla - 3 under No. BDR-13/8697/2006 on 18th October, 2006, the Vendor (i.e. MHADA) sold and transferred unto the Purchaser **Building No. 76** of **Nehru Nagar Layout** of **MHADA** standing on **the said land** at or for the consideration and on the terms and conditions therein contained.

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vii. Since **the said Building No. 76** was in a dilapidated condition, **the said Society** and its **Members** proposed re-development of **the said Building No. 76** by demolishing the existing building and constructing thereon a new building. **The Confirming Party** pursuant to letter dated _____ communicated its offer to **the said Society** for redevelopment of **the said Property**. **The said Society** accordingly passed Resolution in its Special General Body Meeting of the then existing members of **the said Society** held on _____ for accepting the said proposal of **the Confirming Party** and authorising **the Confirming** as Developers to redevelop **the said Property.**

viii. By Development Agreement dated 31st December, 2009 executed between Nehru Nagar Anand Co-operative Housing Society Ltd. (**the said Society**) as Society and Mishal Construction Private Limited (**the Confirming Party**) as Developer, registered with the Office of the Sub-Registrar of Assurances Kurla-1, under No. BDR-3/4466/2010 on 10th May, 2010, **the said Society** granted development rights unto the Developer therein (**the Confirming Party** herein) in respect of **the said land** and **the said then existing building No. 76** situate thereon by demolishing the same and thereafter constructing a new building thereon in consideration inter alia of providing unto the existing members of **the said Society** the Permanent Alternate Accommodations as more particularly described therein and for on the further terms and conditions such as payment of temporary accommodation compensation to the existing members of **the said Society,** corpus etc..

ix. By Power of Attorney dated 17th April, 2010 executed by Nehru Nagar Anand Co-operative Housing Society Ltd. (**the said Society**) through its Managing Committee Members and Office Bearers in favour of Shri Navin M. Jain and Shri Ajit K. Jain, Directors of M/s. Mishal Construction Private Limited (**the Confirming Party**), registered with the Office of the Sub-Registrar of Assurances Kurla-1, under No. BDR-3/4467/2010 on 10th May, 2010, the said Donor therein granted powers for development of **the said Property** unto the Donee therein.

x. By a Deed of Rectification dated 17th April, 2010 executed between Nehru Nagar Anand Co-operative Housing Society Ltd. (**the said Society**) as Society and Mishal Construction Private Limited (**the Confirming Party**) as Developer, registered with the Office of the Sub-Registrar of Assurances Kurla-1, under No. BDR-3/4473/2010 on 10th May, 2010, the parties maid certain minor rectification/s in some of the terms of the Development Agreement dated 31st December, 2009.

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xi. Vide Offer Letter dated 30th April, 2011 bearing No. CO/MB/Arch/NOC/F-403/2572/2011 addressed by Chief Officer, MHADA to **the said Society,** the MHADA Board has allotted additional Built up area admeasuring 672.37 sq.mtrs. beyond the existing built-up area on the terms and conditions contained therein, to be loaded on the new building to be constructed on **the said Property**

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xii. Vide Letter dated 2nd August, 2016 bearing No. CO/MB/REE/NOC/F-403/1198/2016 addressed by Chief Officer, MHADA, Mumbai to The Executive Engineer, B.P.D/ES, MCGM, the MHADA board granted its No Objection Certificate for issuing Intimation of Approval (I.O.A.) for proposed redevelopment of **the said Property** subject to the terms and conditions contained therein.

xiii. Vide Intimation of Approval (IOA) for Zero FSI dated 4th May, 2019 bearing No. MH/EE/BP-Cell/GM/MHADA-22/293/2019 issued by The Executive Engineer, B.P./Cell, MCGM addressed to M/s. Mishal Construction Pvt. Ltd., the Executive Engineer, granted approval for redevelopment of **the said Property** alongwith the sanctioned plans annexed thereto on the terms and conditions contained therein.

xiv. Vide Commencement Certificate dated 17th March, 2020 bearing No. MH/EE/(BP)/GM/MHADA-22/0293/2020/CC/1/New issued by The Executive Engineer, B.P./Cell, MCGM addressed to M/s. Mishal Construction Pvt. Ltd., the Executive Engineer, granted permission for commencement of the construction of the new building on **the said Land** on the terms and conditions contained therein.

xv. Vide Deed of Rectification dated ___ September, 2020 executed between Nehru Nagar Anand Co-operative Housing Society Ltd. (**the said Society**) as Society and Mishal Construction Private Limited (**the Confirming Party**) as Developer, notarized before the Notary Public, the parties rectified the Development Agreement dated 11th November, 2010 by incorporating the the amendments in the Development Control Regulation of Greater Mumbai (DCPR-2034) for development of **the said Property** and added certain further terms and conditions to the Development Agreement dated 11th November, 2010;

B. **The said Society, the Members of the said Society and the Confirming Party** represent and confirm that:

(i) **the Confirming Party** has obtained various permissions, certificates, offer letters, no objections etc. from MHADA, Municipal Corporation of Greater Mumbai (MCGM) and other Government Authorities and thereafter commenced with the redevelopment of the said property ("**Approvals**"). The Members of **the said Society** have vacated their flats/units in the said Buildings. **The said then existing Building No. 76** has been demolished pursuant to the approvals obtained by Municipal Corporation of Greater Mumbai (MCGM) and after the vacation of the flats/units by the Members of **the said Society** in the said then Building No. 76 and handing over **the said land** and the entire said building unto **the Confirming Party**. The details of Approvals obtained by **the Confirming Party** are more particularly annexed and marked as **Annexure "__"**;

(ii) **The said Society and the members of the said Society** (as per list Annexed as **Annexure - '___'** hereto) are entitled to **the said property** and/or the members of the Society alone are entitled to their respective premises and no other person is interested/entitled in **the said property** and/or the members' respective premises and that there are in all 40 (Forty) existing members of **the said Society**.

(iii) **The said Society** is entitled to re-develop/cause to be re-developed **the said property** by utilizing F.S.I. as per DCPR in respect of **the said property** without any interference or claim from any person.

(iv) No Notice/s is/are received from either local authorities or from the State Govt., or otherwise for requisition and/or acquisition of **the said property** or any part thereof by **the said Society**.

(v) There are no easement rights created under any document or by any covenant or by prescription in respect of and/or upon **the said property** or any part thereof.

(vi) There are no minors having any right, title or interest, whatsoever in **the said property**.

(vii) **The said property** is non-agricultural land and is situated within residential zone as per the Development Plan promulgated by **MCGM**.

(viii) That **the said Society** has paid all the Assessment Bills/ Revenue/taxes, payable in respect of **the said property** up-to-date.

(ix) **The said property** is demarcated and surveyed and there is no dispute as to the boundary of **the said property**.

(x) The name of **the said Society** is yet to be entered in revenue / collectors' records such as Property Card etc. in respect of **the said**

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land.

(xi) Save and except the Development Agreement and Power of Attorney recited in clauses A (viii) and A(ix) neither **the Confirming Party nor the said Society nor the members of the said Society** has/have entered into any agreement for assignment or otherwise assigned the development rights and redevelopment rights granted by **the said Society** in respect of **the said property** or any parts thereof in any manner whatsoever to any third party and/or created any adverse rights in respect of the development rights and redevelopment rights granted by **the said Society** in respect of **the said property** or any parts thereof in favour of third party;

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(xii) All municipal taxes, land revenue, water charges, electricity charges, ground/rent/taxes etc., payable to the State Government, and the electricity authority and any other concerned authority in respect of the development rights and redevelopment rights granted by **the said Society** in respect of **the said property** are paid and there are no dues payable to any of the aforesaid authorities.

(xiii) There are no prohibitory orders or any attachment orders or otherwise any liabilities in respect of **the said property** or any part thereof;

(xiv) Other than the consents and no objections obtained, no third party consent and/or no objection is required to be obtained for the purposes of completion of the transaction contemplated herein;

(xv) There are no encumbrances, mortgages, lis pendens, liens, notices for acquisitions or easement or outstandings in respect of **the said property** or any part thereof and that **the said property** or any part thereof is not subject matter of any pending suit or attachment either before or after judgment from any court / tribunal / quasi-judicial authority;

(xvi) There exist no arrangement/s with the Municipal Authority or any other body or person whereby full beneficial enjoyment of **the said property** is restricted, terminated extinguished or curtailed or whereby any sum of money had become charged or payable out of **the said property**.

(xvii) There is no judgment, Government debt, annuity, lispendens, mortgage, writ of execution or any charge, encumbrances, bequest, trust or any deed or document affecting the title of **the said Society** to **the said property**.

(xviii) Neither **the said Society nor the Confirming Party** have not received any notice under Maharashtra Regional Town Planning Act,

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The Urban Land (Ceiling & Regulation) Act, the Epidemic Diseases Act or under any other statutory enactment or from any public body for requisition on for any work to be done with reference to **the said property**.

(xix) There is no debt and or liability in respect of **the said property** or in respect of the income and profits thereof due to and in favour of the Government or the Municipal Authorities and all the charges of public nature, income tax, and other revenue imposts in respect of **the said property** have been duly discharged up to date, there is/are no proceeding/s pending for the recovery of income tax, capital gains tax or any other tax for the time being in force due from **the said Society** and that there is no attachment and/or penalty order under the Income Tax Act or any other Act imposed/ levied upon **the said property**. **The said property** or any part thereof is not otherwise attached by or in possession or custody of any Receiver, Sheriff, Judicial or Revenue Court or any other Courts or any officer/s thereof.

(xx) **The said property** is not subject to any payment other than [illegible] rates and taxes.

(xxi) No portion of **the said property** is occupied for religious or charitable purpose. There is no any religious idol installed in any part of **the said property**.

(xxii) **The said Society** have full right and absolute authority to grant the Development Rights in respect of **the said property** by utilizing the entire FSI available on **the said land** as well as by utilising to the fullest extent that may be permissible in accordance with the Development Control Regulations for Greater Mumbai, including by loading permissible TDR thereon as per **Development Control Regulations, 1991 (DCR)** and/or **Development Control Promotion and Regulations for Greater Mumbai, 2034**.

(xxiii) Prior to execution of this Agreement, the Society has not entered into any other Agreement or arrangement with anyone else save and except with **the Confirming Party** for development/redevelopment of **the said property** by utilising TDR nor has it received any consideration in respect thereof.

(xxiv) There is no material defect in the title of **the said Society** in respect of **the said property** and the same is free from all reasonable doubts and encumbrances and is marketable and there is no covenant or condition adversely affecting its right, privilege and interest so far as the quiet and peaceful possession of **the said property** is concerned.

(xxv) No notice has been issued to Society (including any notice for

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acquisition or requisition or set-back or set forward) under Government of Maharashtra, the City of Bombay Improvement Trust Act or under the Municipal Act or any other Local or Public body or Authority.

(xxvi) **The said Society, the Members of the said Society and the Confirming Party** are aware and acknowledge and agree that, relying upon the aforementioned representations and declarations **the Developer** has executed this Deed and has agreed to enter into the transaction contemplated and **the said Society** doth hereby agree to indemnify and keep indemnified **the Developer** against all losses, damages, litigations, claims, demands and costs that may be incurred by **the Developer** as a result of any of the statements, representations, assurances, covenants and confirmations herein contained being found to be untrue or incorrect.

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(xxvii) Neither **the said Society nor the Members of the said Society nor the Confirming Party** have transferred nor created any charge and/or mortgage and/or any third party interest in respect of or over **the said Property** and/or their respect right, title and interest therein except a few allottees and few premises in new building, which it shall be the liberty and responsibility of **the Confirming Party** to settle with. Further the **said Society** and **the Members of the said Society** shall not transfer their right, title and interest in **the said Property** and/or the members' rights to obtain on ownership basis the new flats and/or residential premises as contemplated hereunder and/or their right, title and interest therein including by way of sale, transfer, lease, lien, mortgage etc. without consent of **the Developer** until the Occupation Certificate from the Authorities in respect thereof and possession of such new flat/s has/have been handed over to the respective members after completion of construction as contemplated hereunder.

(xxviii) On receipt of certain amount towards corpus and other amounts **the existing members** of **the said Society** handed over possession of their respective premises unto **the said Confirming Party** and MCGM has demolished the said then existing **building No. 76** and commenced the construction of the proposed new building. **Presently part of the plinth of said new building has been constructed as per the plans sanctioned and the approvals, sanctions and permissions from the various Authorities, in respect thereof.**

C. (i) **The Developer** has also represented to **the said Society** that **the Developer** is financially sound and has necessary expertise and

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wherewithal to carry out work of redevelopment contemplated herein within the time stipulated herein;

(ii) **The Developer** has represented to **the said Society** that **the Developer** has passed necessary resolutions for entering into these presents and execution of all other necessary documents and writing and **the Developer** shall furnish copies of all such resolutions to **the said Society** before execution of these presents.

D. **The said Society, the members of the said Society and the Confirming Party** have independently investigated the financial soundness and expertise of the **Developer** to execute and complete the project of redevelopment as contemplated herein and have fully satisfied themselves in that regard and thereafter **the said Society** had in their Extra Ordinary General Meeting/s held on _____ resolved to grant Re-Development Rights in respect of **the said property** to **the Developer** hereunder i.e. _____ together with right to sell the additional premises, flats, commercial premises, podium, and stilt and open car parking spaces etc., constructed as per the plans, sanctions, approvals etc. that may be sanctioned by the authorities in respect thereof. A copy of the said Resolution passed by the members of **the said Society** is hereto annexed and marked as **Annexures - " " & " "** respectively. Similarly a copy of the Resolution passed by **the Developer** is hereto annexed and marked as **Annexure - " "**;

E. In pursuance of the Resolution passed by the members of **the said Society** as aforesaid in favour of **the Developer** , **the said Society** has by its letters dated 08/03/2023 and _____ respectively, unanimously confirmed appointment of **the Developer** i.e. M/s Star Rise. for the purpose of redevelopment of **the said property** by accepting the offer of **the Developer** in the manner and on the terms and conditions hereinafter appearing. Hereto annexed and marked **Annexure - " "** is a copy of the said Appointment Letter dated 08/03/2023;

F. In view of the aforesaid circumstances the Parties hereto are desirous of entering into this Development Agreement on the terms and conditions hereinafter appearing.

NOW THIS DEED WITNESSETH THAT AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO THAT:

1. It is agreed and declared that the aforesaid recitals shall constitute and form a part of the operative part of this agreement as if the same were specifically set out herein and incorporated hereinafter verbatim.

2. **The said Society, the Members of the said Society and the Confirming Party** hereby warrant the correctness of the statements made in

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the foregoing recitals and conscientiously believe the same to be true, **the Developer** has agreed to enter into this agreement and to undertake various obligations hereunder on the strength of the premises contained herein.

3. In consideration of the premises aforesaid and as stated hereinafter, **the said Society** hereby grant and confer unto **the Developer** which **the Confirming Party** hereby confirms:-

All Development rights and Authority and/or Authorities and/or Power/s for construction of a new building / buildings on the land bearing **Survey No. 229 and 267 and CTS No. 12(part) admeasuring 805.59 sq.mtrs. (alongwith tit-bit area)** situated at Nehru Nagar, Kurla (East) in Greater Bombay in the Registration District and Sub-District of Mumbai, Suburban (Hereinafter referred to as **the said land**) pursuant to the demolition of **the building No. 76** (**the said Land and the said Building No. 76** are hereinafter for the sake of brevity referred to as **the said property** and more particularly described in the **Schedule** hereunder written) and constructing a new building/s thereon by utilizing and consuming **FSI** of any nature whatsoever which may be consumed used and loaded on **the said land** or any portion thereof in accordance with the plans and specifications which may be sanctioned by Municipal Corporation Of Greater Mumbai (hereinafter referred to as **MCGM**), Maharashtra Housing and Area Development Authority (hereinafter referred to as **MHADA**) and/or any concerned authorities from time to time and subject to the rules, regulations and bye-laws of the **MCGM** and all the other concerned statutory bodies and local authorities.

ii. Save and except the residential flats and the car parking spaces to be handed over to **the Members of the said Society**, and residential flats and Commercial Shops to **the Confirming Party** grant all rights to **the Developer** to sell, transfer, assign, mortgage and/or charge and/or permit user on leave and license and/or create third party rights in respect of the flats/shops/units and allot all car parking spaces to the **Developer's** transferee/s in the new building/s to be constructed on **the said Land** or any portions thereof and with all the appurtenances and free from all past debts dues and encumbrances.

iii. Grant development rights and re-development rights in respect **the said property** or any portion thereof by construction of building/s thereon, under the laws applicable in respect thereof.

2. Accordingly, **the said Society and the Members of the said Society** hereby appoints **the Developer to** re-develop **the said property** in accordance with the relevant, applicable and permissible regulations of **Development Control Regulations, 1991 (DCR)** and/or **Development**

Control Promotion and Regulations for Greater Mumbai, 2034 including any amendments thereto in future and subject to the terms and conditions and the consideration specified herein.

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3. It is agreed between the parties that **the Developer** shall be entitled to use entire FSI and to acquire and procure permissible FSI in the form of TDR and load the same on **the said property**, as per Development Control Regulations Act 1991 and/or **Development Control Promotion and Regulations for Greater Mumbai, 2034** for exploitation of full FSI i.e. development potential and the cost of procuring TDR, cost of redevelopment and other incidental costs shall be borne and paid by **the Developer** alone. **The said Society** and/or **the Members of the said Society** shall not be called upon to contribute any part of such costs under any circumstances whatsoever.

4. It is agreed between the parties that **the said Society, its members and the Confirming Party** have, handed over the vacant and peaceful possession of **the said property** unto the **Developer** hereunder.

5. **The Developer** shall at their entire costs provide unto the each **existing member** of **the said Society** the residential flats by way of **Permanent Alternate Accommodation** and **Car Parking Spaces** as per rules in respect thereof laid down by Municipal Corporation of Greater Mumbai (MCGM), SRA and/or such other Competent Authority as per to be allotted them in new building/s with amenities as set out and hereto annexed as **Annexure "__"** for the purpose of re-housing the said existing members of **the said Society** on what is popularly known of "Ownership Basis".

(a) The Society will deal only with the parking allotted to the society as per MCGM norms and all the existing members of the society are free to deal with his/her right to property accordingly entitle to sell, transfer his/her Flat as per market rate .

6. In consideration of **the Society** granting the re-development rights as aforesaid unto **the Developer** in respect of **the said property:-**

(a) **the Developer** shall construct for and on behalf of **the said Society** and all **the Members of the said Society (Listed at Annexure ___ hereto)** and/or their respective successors in title , at the cost, expenses and risk of **the Developer** alone, new building/s (hereinafter referred to as **the new Buildings")** and **shall allot and grant unto each of Members** (joint members be considered as one member for this purpose) as per the D.P. Remarks on **the said property, one self-contained residential flat** admeasuring a carpet area of **550 sq.ft. RERA carpet area each** (**"New Premises"**) as per rules in respect thereof laid down

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by Municipal Corporation of Greater Mumbai (MCGM), SRA and/or such other Competent Authority in the new building/s to be constructed on **the said property** on what is popularly known as **"ownership basis"** in lieu of their existing residential premises in the said **old demolished building No. 76** for the purpose of redevelopment hereunder contemplated. The details of the New Premises to be provided to each of **the Members of the said Society** are more particularly set out in **Annexure "__"**.

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(b) As and by way of further consideration, the Developer is not paying any payment towards corpus fund, rent, brokerage, shifting to the existing members of the society.

7. In consideration of **the Confirming Party** confirms the grant of re-development rights in respect of **the said property** by **the Society** as aforesaid unto **the Developer,** (i) the **Developer** has paid **Rs.10,00,000/- (Rupees Ten Lakh only)** unto **the Confirming Party** by payment and receipt whereof **the Confirming Party** acknowledges .....towards reimbursement of the expenses borne and paid by **the Confirming Party** on the project contemplated hereunder upto date; (ii) the **Developer** shall allot **[illegible]00 sq.ft. carpet RERA Area Commercial (Shop) Premises viz. 1600 sq.ft (approx.)carpet RERA Area on the ground floor and 1400 sq. ft (approx.) carpet RERA Area** out of the sale component of the proposed new building; and (iii) **7 residential Flats each** admeasuring **550 sq.ft. RERA Carpet Area**; (subject to payment of Stamp Duty and other expenses in respect of the documentation required for the same to be borne and paid by **the Confirming Party** and/or their Nominee/s).

8. Upon execution hereof, **the Developer** shall be entitled and shall have right and license to enter upon **the said property** as a licensee of **the said Society** to enable **the Developer** to carry out all activities in connection with the redevelopment of **the said property**. Further, within an estimated period of **within a period of 24 months** (**with a further grace period of 6 months**) from the date of further Commencement Certificate (**Time being Essence)** redevelop **the said property** as contemplated hereunder, subject to the terms and conditions of all approvals, sanctions and permissions required in law for construction of the said new building as per sanctioned plans in respect thereof unless extended in writing by **the said Society** and **subject however** to force majeure viz. war, flood, enemy action, injunction from any Court, change in policy of the **MCGM** or any other authorities or any prevention in law, and **the Developer** shall complete entire redevelopment work and obtain Occupation Certificate in respect of the New Premises from the Competent Authority and put the Members in possession of their newly constructed Permanent Alternate Accommodation.

9. In the event of any and all increases in FSI in respect **the said property** or TDR Loading rights and/or any other rights in respect of the redevelopment contemplated hereunder, being available in law **the Developer** alone shall be entitled to all such increases in FSI and/or rights in whatever form, and neither **the said Society nor the Members of the said Society nor the Confirming Party** shall be entitled to the same or any part or portion thereof and **the said Society, Members of the said Society and Confirming Party** hereby undertake not to make any claims in relation thereto. The **Developer** during the project completion period mentioned in the Agreement will be entitled to all increases in FSI in respect of **the said Property** or TDR loading rights and/or any other rights in respect thereof would not be beyond total complete project i.e till Full Occupation certificate for the newly constructed building.

10. In the event some of the existing members of **the said Society** are desirous of purchasing additional area in the said new building, which if possible **the Developer** shall try and accommodate in the new flat to be allotted to the members, a maximum area purchasable by such member shall be 100 sq.ft. carpet area under a separate Individual Agreement to be executed by and between **the Developer** and such members at such price as may be negotiable between the parties thereto. Stamp-duty, registration fees, Service Tax, VAT, MAT and other applicable taxes and other expenses in respect of such additional area shall be paid by such member and **Developer** shall not be liable to pay any part or portion thereof. and developer will give 10% discount for the same.

11. On execution hereof **the Developer** shall be entitled to do all things necessary for redevelopment of **the said property** for and on behalf of **the said Society** and/or the Members of **the said Society** on **the said Land** described in the **Schedule** hereto, as contemplated hereunder including but not restricted to the following:-

i. Applying for and approaching all Concerned Authorities into the various departments of MCGM including the Estate Department for obtaining the necessary approval/NOC/permission for redevelopment of **the said property**.

ii. Apply for and obtain an order of amalgamation in respect of **the said Land**.

iii. Applying for and obtaining fresh sanction of plans from MCGM and/or other concerned authorities.

iv. Applying for and obtaining fresh Intimation of Approval (IOA) and/or Commencement Certificate (CC), sanctioned plans in respect of redevelopment contemplated hereunder including IOD/IOA/CC in respect of **the said property** from the MCGM and/or other concerned authorities;

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v. Purchase of TDR by way of DRC to be loaded on to the existing FSI in respect of **the said property** from the MCGM and/or other concerned authorities and as per Development Regulations Act 1991 and loading the same onto **the said property** and/or new building/s to be contemplated thereon;

vi. Applying for and obtaining **Building Completion Certificate (B.C.C.)** in respect of construction of the said New Rehabilitation and Sale Buildings to be constructed as contemplated hereunder from MCGM and/or such other authority;

vii. Applying to the Collector/City Survey Officer/MCGM and/or other authority to enter the name of **the Societies** and/or any other Society/Societies to be formed of various new buildings to be constructed as contemplated hereunder, as lessees on record of rights viz. the Property card/s etc. in respect of **the said property** and to get the rectification of the area of **the said property** in the event there is any discrepancy in the said record of area and such other records of the said Collector/City Survey Office/MCGM;

viii. On receipt of the sanctions, approvals and permissions including IOD, IOA, sanction plans etc. for the redevelopment contemplated hereunder including for construction of building/s etc. on **the said property** from the MCGM and other concerned authorities in respect of the new building/s to be constructed and start construction thereof as per the said sanctions, permissions and approvals;

12. It is further agreed and confirmed by and between the Parties that in the event any of the member/s of **the said Society** is/are desirous to sell and dispose off their respective existing flats and shares of **the said Society** presently held by them and/or their rights in respect of the said new premises to be constructed and allotted to them in terms hereof, that **the Developer** and/or its nominee/s shall be entitled to a first right and/or option to purchase the same. In such event the member/s will intimate the same to **the Developer** in writing. **The Developer** shall within a period of 15 days from receipt of intimation as aforesaid, hold meeting with such member/s, discuss and decide on consideration and all other necessary terms and conditions. Further, upon terms having been agreed, the sale shall be concluded within a further period of 15 days, failing which the member/s shall be entitled to deal with and/or dispose of their existing flat and shares or new flat to be allotted in terms hereof, as the case may be, to any third party of their choice without further reference to **the Developer**.

13. **The said Society, the Members of the said Society and the Confirming Party** agree and undertake that they shall not create any third party rights in respect of **the said property** and shall not do any act whereby the title to **the said property** of the **Society** may become defective. Further **the said Society** and/or **the Members of the said Society** and/or **the**

Confirming Party or any other person/s claiming through or under them shall not in any manner howsoever obstruct or hinder re-development of **the said property** by **the Developer.**

14. **The Developer** shall be on and from the date of the execution hereof entitled to proceed with the re-development of **the said property** and construction of the new building/s i.e. Rehabilitation Buildings and Sale Buildings and/or wing/s, as stated herein above and shall be entitled to do all acts, deeds, matter and things as may be necessary for re-development including the following rights and authorities.

a. To issue advertisement in the newspaper and other media as may be deemed fit by **the Developer** announcing the redevelopment of on **the said property** and the sale of the additional premises, flats, shops, commercial premises, , podium and stilt car parking spaces, on the ownership basis.

b. To display the sign board of **the Developer** on the site of **the said property** indicating thereby that **the Developer** is entitled to carry out the re-development of **the said property** simultaneously with the execution hereof.

c. To enter upon and commence re-development of **the said property** by laying drainage line, water line, internal roads, providing Electricity, Telephone, Gas line etc., and by construction of the building/s on **the said property** in accordance with the plan/s and specification approved by the MCGM and or other concerned authorities;

15. **The said Society, the Members of the said Society and the Confirming Party** agree and undertake to:-

a. sign and execute all necessary forms, declarations, undertaking, affidavit, letters etc., as may be required for obtaining permission by **the Developer** delivering the same to them and shall co-operate fully with **the Developer** to obtain the permissions, approvals etc. from all concerned authorities in respect of the re-development contemplated hereunder.

b. sign and execute individual members' agreements for permanent alternate accommodation of each of the premises to be allotted in the new building/s and individual members irrevocable power of attorney in favour of **the Developer** and other necessary writings, papers etc. for the re-development contemplated hereunder. If Power of Attorney found misused against any development policy or any statutory provisions of law would be void.

c. sign and execute and/or cause to be signed and executed by all necessary parties the proposed Plans and Applications and Proposals to the concerned departments of MCGM and/or other Authority or

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Authorities for re-development of **the said property** including for construction of building/s and/or revised or modified Applications, for the purpose of re-development contemplated hereunder and/or to transfer **the said property** to the name of a society formed on amalgamation of **the said Society** and/or Society/Societies to be formed of the occupants of the new building/s to be constructed as contemplated hereunder. Such applications and proposals shall be submitted with such particulars and information as may be desired by **the Developer**. Amalgamation to be done only after Confirmation from the existing society.

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16. The purchasers of the units in sale building shall become members of either or both **the said Society** and/or the amalgamated Society to be formed by the Members. Thereafter each such new member so inducted shall be entitled to all rights as member of amalgamated Society to be formed by the Members of and shall be liable to pay regular taxes, maintenance charges and other charges as may be payable by all members including the **Members of the said Society**. Amalgamation to be done only after Confirmation from the existing society.

17. **The Confirming Party** has prior to execute hereof allotted certain premises to certain third parties including in respect of the said **Commercial Premises and Residential Premises** including the said **3,000 sq.ft. carpet RERA Area Commercial (Shop) Premises** and **7 residential Flats** as stated hereinbefore. It shall be liabilities and responsibility of **Confirming Party** to settle with any claim in respect of such allotment at any cost and consequences of **the Confirming Party**.

18. **The said Society, the Members of the said Society and the Confirming Party** have represented and assured **the Developer** that **the said Society** are entitled to grant development rights to **the Developer** as contemplated herein. It is further agreed and confirmed that in the event any permission, NOC or consent for redevelopment of **the said property** as contemplated hereunder is or are required from any Appropriate Authority or any charges payable to them for the purpose contemplated herein, the same shall be obtained by **the Developer** at its own cost, charges and expenses and neither **the said Society** nor **the Members of the said Society** nor **the Confirming Party** shall be responsible to pay any such costs, charges etc. for the redevelopment of **the said property**. However, **the said Society and the Members of the said Society** shall co-operate and provide all reasonable assistance in all respects with **the Developer** for the same.

19. **The said Society** and **the Confirming Party** hereby agree and declare that all rent/outgoings until the date hereof have been regularly paid to MCGM by Members and in case demand is received in respect of such outgoings the same shall be borne and paid by **the said Society** and/or **the**