



CHALLAN
MTR Form Number-6



GRN	MH00979400720223E	BARCODE			Date	28/10/2022-11:42:12	Form ID	
Department: Inspector General Of Registration				Payer Details				
Registration Fee				TAX ID / TAN (If Any)				
Type of Payment: Ordinary Collections IGR				PAN No.(If Applicable)				
Office Name: BRLS_JT SUB REGISTRAR BORIVALI 5				Full Name		SHREEJI CONSTRUCTION		
Location: MUMBAI				Flat/Block No.		CTS NO 307/8 PLOT NO 65		
Year: 2022-2023 One Time				Premises/Building		VILLAGE VALNAI		
Account Head Details			Amount in Rs.		Road/Street		TALUKA BORIVALI	
0000063301 Amount of Tax			30000.00		Area/Locality		TOWN/CITY/DISTRICT	
					PIN		4 0 0 0 6 4	
				Remarks (If Any)				
				SecondPartyName=THE MALAD GANGA CHS LTD-				
Total			30,000.00		Amount In Words		Thirty Thousand Rupees Only	
Payment Details: STATE BANK OF INDIA				FOR USE IN RECEIVING BANK				
Cheque/DD Details				Bank CIN		Ref. No.		00040572022102850642 CKV2280932
Cheque/DD No.				Bank Date		RBI Date		28/10/2022-11:24:43 Not Verified with RBI
Name of Bank				Bank Branch		STATE BANK OF INDIA		
Name of Branch				Scroll No. , Date		Not Verified with Scroll		

Department ID :

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

Mobile No. : 9820991028

संदर्भ नं. १४६०९/९/३७०/२०२२

बरल - ७/
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बरल - ७/		
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मुद्रांक जिल्हाधिकारी, बोरीवली तालुका, यांचे कार्यालय

एम. एम. आर. डी. ए. इमारत, पहिला मजला,
बांद्रा-कुर्ला संकुल, बांद्रा (पूर्व), मुंबई - 400051.

जा.क्र./आदेश/ 10886/22

दिनांक 17 OCT 2022

(महाराष्ट्र मुद्रांक अधिनियम 1958 च्या कलम 31 खालील कार्यवाही)

निर्णय

उपरोक्त अभिनिर्णय प्रकरण क्रमांक ADJ/IGR-242/876/2022 अन्वये M/s. Shreeji Construction दिनांक 28/09/2022 रोजी Development Agreement चा संलेख अभिनिर्णयाकरीता सादर केलेला आहे. सदर संलेखामधील तपशिल खालील प्रमाणे.

Particulars	Description
Date of Execution	Unexecuted
Type of Document	Development Agreement
The Society	The Malad Ganga Co-operative Housing Society Limited
The Developer	M/s. Shreeji Construction
The Members	Mr. Mohan Kumar Nair & Others
Detail of the Property	
Village	Valnai
C.T.S No	CTS No.307/8, Plot No.65
Plot Area	Total Plot Area = 3848.80 Sq Mtrs
Society Registration No.	BOM/HSG/P/8533DT-21-08-81
No. of Members	107 Members (94 Residential Member + 13 Shop Member)
Zone 2022-23	70/326 Village - Valnai
Rate per sq.mtr	
Land Rate	Rs. 72,570/-
Flat Rate	Rs. 1,60,460/-
Shop Rate	Rs. 2,00,580/-
Const.Cost	Rs. 30,250/-
Completion period	30 Months + 6 Months Grace Period
DP Remark	Ch.E./DP34202106111326126/R/S/2021/111326134 Dated 10/06/2021



अभिनिर्णयाकरीता सादर केलेला दस्त हा Development Agreement चा प्रकरणा असून 2148.90 चौ.मी क्षेत्रासाठी अभिनिर्णय प्रकरण क्र. ADJ/IGR/242/839/2022 दि. 22/09/2022 अन्वये प्रमाणित झालेला आहे त्यावर रु. 1,88,52,650/- इतके मुद्रांक शुल्क वसूल करण्यात आले आहे. 2148.90 चौ.मी ऐवजी क्षेत्र दुरुस्ती मिळकत पत्रिकेवर एकूण क्षेत्र 3848.80 चौ.मी. झाले असल्याने नव्याने दस्त सादर केला आहे. त्यामध्ये सोसायटी सभासदांना वाढीव क्षेत्रानुसार बदल होत आहे. उर्वरीत मोबदला,

अटी/शर्ती समान आहेत. सदरचा दस्त हा सोसायटी, सोसायटी सभासद व विकासक या तीन पक्षकार यांचे मध्ये निष्पादित होत आहे.

सदर दस्ताचे अवलोकन केले असता असे दिसून येते की, सदर दस्तातील पृष्ठ क्र. 10 वरील परिच्छेद क्र. vi मध्ये नमूद नुसार सदर मिळकत ही DCPR 2034 चे कलम 33(11) अन्वये विकसीत होणार आहे. सदर मिळकतीस दस्तासोबत सादर केलेल्या DP Remark नुसार 18.30 मीटर चंदीचा रस्ता उपलब्ध होत असल्याने DCPR 2034 चे Regulation 33(11) नुसार सदर मिळकतीस 1.00 FSI (Zonal Basic FSI) Sale करिता व Additional 3.00 FSI (1.5 FSI PTC Slum Rehabilitation व 1.5 FSI Sale) करिता अनुज्ञेय होणार आहे. व तसेच एकूण Sale FSI वर + 35% Fungible FSI उपलब्ध होणार आहे. DCPR 2034 चे Regulation 33(11) नुसार Slum Rehabilitation Authority यांना 1.5 FSI म्हणजे 2882.40 चौ.मी बांधीव Permanent Transit Camp (PTC) म्हणून द्यावयाचे असल्याने सदर बांधकाम खर्च बाजारमूल्यामधून वजा करणे क्रमप्राप्त आहे.

प्रस्तुत विकसन करारनाम्यानुसार एकूण 107 (94 Residential Members + 13 Shop Members) सभासदांच्या ताब्यातील Annexure मध्ये नमूद केल्याप्रमाणे रहीवासी सोसायटी सभासदांच्या ताब्यातील मूळ क्षेत्र 33535.00 चौ.फूट कारपेट म्हणजेच 3739.96 चौ.मी. विल्टअप क्षेत्र असून या क्षेत्राच्या बदल्यात विकासक रहीवासी सोसायटी सभासदांना मूळ कारपेट क्षेत्रावर 49% RERA वाढीव बांधकाम क्षेत्राच्या सोसायटी सभासदांना नविन इमारतीमध्ये देत आहेत म्हणजेच 49968.00 चौ.फूट RERA कारपेट म्हणजेच 5108.25 चौ.मी विल्टअप नविन इमारतीमध्ये देणेत येत आहे. तसेच दुसऱ्या धारकना सभासदांच्या ताब्यातील मूळ क्षेत्र 4002.00 चौ.फूट कारपेट म्हणजेच 446.32 चौ.मी. विल्टअप क्षेत्र असून या क्षेत्राच्या बदल्यात विकासक रहीवासी सोसायटी सभासदांना मूळ कारपेट क्षेत्रावर 35% RERA वाढीव बांधकाम क्षेत्राच्या सोसायटी सभासदांना नविन इमारतीमध्ये देत आहेत म्हणजेच 5403.00 चौ.फूट RERA कारपेट म्हणजेच 552.35 चौ.मी विल्टअप नविन इमारतीमध्ये देणेत येत आहे. या शिवाय दस्तात नमूद केल्यानुसार Rent, Brokerage, Shifting Charges, Corpus Fund, कार पार्किंग विकासक सभासदांस देणार आहे. सदरचा खर्च मोबदला म्हणून परिगणित करण्यात आलेला आहे. Bank Guarantee, Mortgage व Security Flat ला अनुच्छेद 54(ii) साठी दिनांक 20/01/2022 नुसार चे शासन निर्णय RNI No. MAHENG/2009/35528 Dated 23/12/2022 नुसार देय मुद्रांक शुल्क 0.3% घेण्यात येत आहे.

वरील बाबींचा विचार करून दस्तात Schedule मध्ये नमूद केल्यानुसार मालमत्तेचे क्षेत्र 3848.80 चौ.मी. क्षेत्र विचारात घेऊन प्रकरणी मुल्यांकन सन 2022-23 चे बाजारमूल्यदर नुसार पुढीलप्रमाणे निश्चित करण्यात येत आहे.

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Development Agreement (Completion Period 36 Months - 6 Months Grace Period)					
ADI/IGR242/876/2022	Land	Flat	Office	Shop	Const. Cost
2022-23	72,570	160,460			30,250
Zone : Valnai	70/326				
Plot Area	3848.80	sq.mtrs			
		Existing Carpet Area in Sq. ft	Total Built up Area in Sq. mtr		
Members of Society	107	37537.00	4186.28		
Existing area of Residential Members	94	33535.00	3739.96		
Existing area of Shop Members	13	4002.00	446.32		
		New Carpet Area in	Total New Buildup Area in		
	107	55371.00	6175.20		
49% RERA Additional New Area for Residential Members (Page No.22,para No.9.1)	94	49968.00	5108.25		
35% RERA Additional New Area for Shop Members (Page No.22,para No.9.1)	13	5403.00	552.35		
Permissible FSI as per 33(11) of DCR - 2034	3848.80		4.00		15395.20
Adjustable FSI (35%)	15395.20	x	0.35		5388.32
Total Permissible FSI					20783.52
Less New Area to be Handled Over	3848.80	x	1.50		5773.20
Less Members Area	6175.20	x	1.00		6175.20
Developer's Sale Area					8835.12
Value of Developers sale area	8835.12	x	72570.00		641164334.67
Less Fungible Premium 5388.32 - (4186.28 x 0.35 = 1465.19) = 923.13	3923.13	72,570	0.50		142350772.05
					498,813,563
Value of Developers area is Market Value is i.e. Rs					498,814,000
Consideration					Amount in Rs.
1. New area given to Society members	5108.25	30250	1.05		162,250,879
2. New area given to Society Shop members	552.35	30250	1.05		17,544,058
3. Hardship Compensation (page No.21,para No.7.(7.1))	37537.00	2500			93,842,500
4. Rent For Residential Member (Page No.24,para No.10(10.1))					
For 12 Months	33535.00	60	12		24,145,200
For Next 12 Months (10%)	33535.00	66	12		26,559,720
For Last 12 Months (10%)	33535.00	72.6	12		29,215,692



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5. Rent For Shop Residential Members (Page No.24,para No.10(10.3))					
For 1st 12 Moths	4002.00	120	12		5,762,880
For Next 12 Months (10%)	4002.00	132	12		6,339,168
For Last 12 Months (10%)	4002.00	145.2	12		6,973,085
6. Shifting Charges (page No.25,para No.10.4)	25000	107			2,675,000
7. Brokerage For Residential Members					
For 1st Term	33535.00	60	1		2,012,100
8. Brokerage For Shop Members					
For 1st Term	4002.00	120	1		480,240
9. Gymnasium	20783.52	30,250	0.02		12,574,030
10. Premium on Addl. Area Value (5572.64 - (3739.96 x 1.35) 5048.94 = 523.7	523.7	72,570	0.7		26,603,436.30
11. Car Parking	13.75	30250	107	0.3	13,351,594
12. Common Facilities (Society office,toilet, W.cabin) (22.30+3+4.64=29.95)	29.95	30250			905,988
13. Development charges (2%)	5660.60	72,570	0.02		8,215,801
			Consideration	Total	439,451,370
				i.e.Rs.	439,452,000

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वरील प्रमाणे दस्तातील मिळकतीचे बाजारमूल्य रक्कम रु. 49,88,14,000/- हे मोबदलामूल्य रक्कम रु.43,94,52,000/- पेक्षा जास्त असल्याने जास्तीच्या बाजारमूल्य रक्कम रु. 49,88,14,000/- वर मुद्रांक शुल्क वसूल करण्यात आले आहे.

बाजारमूल्य (रु.)	अनुच्छेद	देय मु.शु (रु.)	ADJ/IGR-242/839/2022 वर दिलेले वजावट	उर्वरीत मु.शु (रु.)
49,88,14,000/-	5(ग-ब)	2,49,40,700/-	1,88,52,650/-	60,88,050/-
Bank Guarantee (page No.39,para No.24.) Rs.20,00,00,000/- or Sale Promises Area 10000 Sq.ft i.e.1115.24 x 180460 x 1.05 = Rs.18,78,98,980/- i.e.Rs.18,78,99,000/-	54(H) 0.3%	6,00,000/-	6,00,000/-	Nil
	एकूण			60,88,050/-



आदेश

1. अभिनिर्णयाकरीता सादर केलेल्या संलेखास महाराष्ट्र मुद्रांक अधिनियम 1958 च्या अनुसूची 1 मधील अनुच्छेद 5(a) नुसार मुद्रांक शुल्क रु. 60,88,050/- देय असल्याबाबत जा.क्र./नोटीस/10696/2022 दिनांक. 14/10/2022 अन्वये आदेश पारित करण्यात आले होते. त्यास अनुसरून मुद्रांक शुल्काचा भरणा कोणत्याही आक्षेपविना पक्षकार यांनी केला असल्याने दिनांक. 17/10/2022 रोजी विरूपित केलेल्या चलन क्र. MH009318347202223M, वरून दिसून येत असल्याने दिनांक. 14/10/2022 रोजीची नोटीस ही आदेश म्हणून कायम करण्यात येत आहे.
2. प्रस्तुत प्रकरणात पक्षकाराचे मुद्रांक शुल्क व दंड तसेच नोंदणी करतांना नोंदणी फी जरी शासनाकडे जमा केली तरी प्रस्तुत प्रकरणातील कोणताही व्यवहार बेकायदेशीर असल्यास तो कायदेशीर होणार नाही व बांधकाम अनधिकृत असल्यास ते अधिकृत होणार नाही ह्याबाबतची सर्व जबाबदारी संबंधीत पक्षकारांची राहिल त्यास महाराष्ट्र शासन अथवा मुद्रांक जिल्हाधिकारी, बोरीवली हे जबाबदार राहणार नाहीत.
3. एकूण पाने 1 ते 112 आहेत. दस्तातील नमुद सर्व Annexure तसेच अनुषंगीक कागदपत्रे हा दस्ताचा भाग बनविण्यात येत आहे.



प्रति	M/s. Shreeji Construction
पत्ता	Malad (West), Mumbai - 400 064.
प्रत	सह दुय्यम निबंधक बोरीवली कार्यालय क्र. 1/2/3/4/5/6/7/8/9

(वैशाली बन्हाण)

मुद्रांक जिल्हाधिकारी, बोरीवली.



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CHALLAN
MTR Form Number-8



GRN	MH0991834720223M	BARCODE			Date	14/10/2022-17:49:31	Form ID	
Department				Inspector General Of Registration				
Non-Judicial Stamps				Payer Details				
Type of Payment				Duty on Doc Voluntarily brought for adjudication SoS				
Office Name				CSB_COLLECTOR OF STAMPS BORIVALI				
Location				MUMBAI				
Year				2022-2023 One Time				
Account Head Details				Amount In Rs.				
UJ3050801 Amount of Tax				6088050.00				
Flat/Block No.				CTS NO 307/9				
Premises/Building								
Road/Street				VILLAGE VALNAI				
Area/Locality				TALUKA BORIVALI				
Town/City/District								
PIN				4 0 0 0 6 4				
Remarks (If Any)				ADJGR-242/676/2022				
Amount In Words				Sixty Lakh Eighty Eight Thousand Five Hundred				
Payment Details				IDBI BANK				
Cheque/DD Details				FOR USE IN RECEIVING BANK				
Cheque/DD No.				Bank CIN Ref. No. 69103332022101414917 717600001				
Name of Bank				Bank Date RBI Date 14/10/2022-18:07:06 Not Verified with RBI				
Name of Branch				Bank-Branch IDBI BANK				
				Scroll No. , Date 100 , 15/10/2022				
Department ID: 9820931028 NOTE: This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document. गुप्त चालन केवल दस्तावेज निवेदन कार्यालयों में ही दर्ज किया जा सकता है। अन्यथा यह अमान्य है।								
Challan Defaced Details Defaced by me Anil Tippawar (Clerk)								
Sr. No.	Remarks	Defacement No.	Defacement Date	User Id	Defacement Amount			
1		000461769120223	17/10/2022-12:28:48	IGR242	6088050.00			
Total Defacement Amount					60,88,050.00			



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MEMBERS OF THE MALAD GANGACO-OP. HSG. SOC. LTD., a Co-operative Housing Society duly registered under the Provisions of Maharashtra Co-operative Societies Act, 1960 and having its Registered Office at The Malad Ganga Co-Op. Hsg. Soc. Ltd, Plot no. 65 Relief Road, Mith Chowki, Malad (West), Mumbai- 400 064, by the hand of its members as mentioned below:

Sr.No	Name of the Member	Flat No.	Permanent Account No. (PAN)
1	Mr. Mohan Kumar Nair	A- 01,	AAAPN9756C
2	Mrs. Irene M. K Nair /Mr. Mohan Kumar Nair,	A- 02	AACPN3097J
3	Mr. Rajiv B. Purswani	A - 03	ABAPP7026L
4	Mrs. Nikki Amit Wadhvani	A - 04,	ACMPW3884E
5	Mrs. Iona Maria Sequeira / Mr. Austin Sequeira	A - 05	BHUPS5736F BHUPS7133L
6	Mrs. Chinnamma Mathews	A - 06	BDXPP4394M
7	Mr. Atirek R Garg.	A - 07	ACXPG4584G
8	Mr. S G Bangera	A - 08	AAEPB3474B
9	Mrs. Rupa B Tanna	A - 09	AAGPT7451G
10	Mr Salvador Dias	A-10,	AAIPD5493J
11	Mrs. Suksham Chopra	A-11	AUXPC2223J
12	Mrs. Kalpana Mukundbhai Brahmbhatt / Mr. Mukundbhai Fulabhai Brahmbhatt	A- 12	AALPBO270A AACPB4445L
13	Mrs. Winnie M Saldanha / Mr. Milton Saldanha	A -13	AAAPF491Y BKJPS7579
14	Mr. Marcos Mendes / Mr. Brendan Mendes	A - 14	AODPM112H AFOPM102L
15	Mrs. Gladys Betreen	A - 15	ANPPB4510N
16	Dr. Shreshth Anrattal Doshi	B -1A	AABPD3322K
17	Dr. Vilas B Mahadik	B - 01	DQVPM8151A
18	Dr. Shashi Deepak Tiwari	B - 02	AAAPT7243C
19	Mr. Rajshekar R Shinde / Mrs. Rashmi R Shinde	B- 03	AMIPS9325A ALUPS3166L
20	Mr. Asif Anwar Shaikh / Mrs. Jaya Asif Shaikh	B - 04	BJQPS1232L ASDPS6047G
21	Mr. Richard D' Mello	B-05	AJVPD9630M
22	Mrs. Christaline Ferreira / Mr. Ferreira Avilon	B - 06	AABPF9430E AAIPF9999D
23	Mrs. Grace Joyce. Meneses / Mr. Maxie Louis Meneses	B - 07	AYUPM4615M BQDPM1634E
24	Mr. Joseph C T Fernandes	B - 08	AAAPF3531B
25	Mr. Accacio Fernandes / Mrs. Alda Fernandes / Glen Fernandes / Eville Fernandes	B.09	AAAPF1173B AAPPF2607P AAGPF4511M AAOPF1249G

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26	Mrs. Marlene M D'Silva	B-10	AFOPD8119A
27	Dr. John Dominic Rodrigues	C-01	AABPR6132M
28	Mrs. Nayana D Gandhi / Mr. Dinesh A Gandhi	C-02	AEEPG0294C AADPG6516A
29	Mr. Cletus D'Cruz / Mrs. Mary Ann D'Cruz	C-03	ADCPD8745J ACJPD1958M
30	Mr. Jerome Henry Fernandes / Mrs. Precilla Fernandes	C-04	AAOPF5472B BAMPD2477D
31	Mrs. Rehana Shafi Khan	C-05	BGFPK1007F
32	Mr. Simon Mathew Pereira	C-06	AKHPP8929L
33	Mrs. Shivani Shyam Arote / Mr. Shyam Dattaram Arote	C-07	ADFP A5067M ADQPA3285J
34	Mrs. Violet P Sequeira.	C-08	COLPS4928G
35	Mr. Alex Alfred A Pereira	C-09	ATPPP3862M
36	Mrs. Philomena Perreira / Alex A Perreira	C-10	BNEPP5857L ATPPP3862M
37	Mrs. Melisesa Purification Cardoz	D-01	ABLP H6505P
38	Mr. Gurdeep Singh Chawla / Mrs. Joginder Kaur Chawla	D-02	ACXPC5007E ATVPC2658N
39	Mrs. Joginder Kaur Chawla	D-03	ATVPC2658N
40	Dr. Ambika Singh / Mr. Surinder Singh	D-04	ABAPS8486R AGVPS7565H
41	Mr. Wino Julio A Rodrigues / Mrs. Cheryl Ann D'Souza	D-05	AOBPR9142M AISPD7204P
42	Mr. Brelito Pinto	D-06/07	AAOPF4150U
43	Mr. R.H. D'souza / P. CD'souza	D-08	GAHPD4363A BAMPD2477D
44	Mrs. Candida G Fernandes	D-09	AAIPF2048P
45	Mr. Anthony D'mello / Mr. Jeromino P D'mello / Mrs. Angelina Mascarenhas / Mrs. Christine Fernandes	D-10/11	AAIPB7062K AAIPB8789C AUYP M6675M AAHPF4715C
46	Mrs. Susanne Lorraine D'Lima / Cian D'Lima	D-12	AGGPD5248M ASF PD8522R
47	Mrs. Ivy D'Lima /	D-13	BNGPD2199R
48	Mr. Aslam Mustaq Vohra	D-14	AFHPV4751P
49	Mrs. Lourdes Stanley D'souza	D-15	ASHPD4845K
50	Mrs. Cornelia D'Lima	D-16	AJMPD8815D
51	Mrs. Nishita N Potnis / Nishandh N Potnis	D-17	AMKPP5298F AIXPP4933G
52	Mrs. Regina Carvalho	D-18	AQMPC0219M

53	Mrs. Shipla Hemant Goradia / Mr. Hemant M Goradia	D - 19	AJOPG2967K AJOPG2968G
54	Mr. Jude D'Souza / Mr. Rydel Francis D'Souza	D - 20	AGHPD0043R AKHPD5949G
55	Mr. Hareesh P Ludhani / Mrs. Vimla P Ludhani	E-01	AAUPL0672M AAAPL6331R
56	Mr. Pritam B Ludhani	E-02	AAAPL6332N
57	Mr. John Gonsalves	E-03	ADUPG6879Q
58	Mr. George Leonard Rego / Mrs. Leena Rego	E-04	AKDPR9227K AJPPR8547M
59	Mr. P. Raghavan	E-05	AAFPF7324M
60	Mr. Jaspal Singh Kalyani / Mrs. Sheetal Kaur Kalyani	E-06	AWVPR9702G CUOPK8627F
61	Mrs. Elizabeth Gonsalves	E - 07	AAFPG3924Q
62	Mr. Anthony Sebastian Noronha	E - 08	
63	Mr. Keith Ferreira / Mrs. Christaline Ferreira	E - 09	AAIPF0391D AABPF9430E
64	Mr. Shailesh B. Vyas / Mrs. Rita J Vyas	E - 10	ADZPV9240R BFBPV8755B
65	Mr. Edwin Furtado	F-01	AAZPF8654Q
66	Mr. Joji John / Mrs. Elizabeth Joji	F-02	ADTPJ3426H AIVPJ5958K
67	Mr. Elhabib Rosario / Mr. Raymond Rosario	F-03	BHPR9167H AKWPR5897G
68	Mr. Glen Fernandes / Mrs. Rekha Fernandes	F-04	AAGPF451H AAIPF911H
69	Mr. C.G. Chacko	F-05	AAAPC770K
70	Mrs. Lucy Chacko / Mr. C.G Chacko	F-06	ADTPC5739J AAAPC7704K
71	Mrs. Virginia Leo Fernandes,	F-7	AAPPF9458G
72	Mrs. Sofia D'souza	F - 08	AAQPD3365F
73	Mrs. Surjeet Kaur Kalyani,	F - 09	AWKPK9248E
74	Mr. Shivani Shyam Arote / Mr. Shyam Dattaram Arote	F - 10	ADFPA5067M ADQPA3285J
75	Mr. Daniel A. Fernandes	F - 11	AAGPF0344Q
76	Mr. Kishor L Parekh	F - 12	AACP0322J
77	Mr. Anil Chopra	F - 13	ADXPC7717Q
78	Mrs. Reshma A Qureshi	F - 14	AAAPQ8735A
79	Mr. Kim Ariel Soloman	F - 15	ABEPS4712N
80	Mr. Bopson D'Mello	F - 16	AACPD8928N
81	Mr. Faresha Rajkumari Ramesh Darji / Mrs. Sangita Dhenkar	G - 01	ALRPD4130C
82	Mrs. Monica R Dias	G - 02	BLAPD2850B

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83	Mr. Francis V Kallarakkal/ Mrs. Nirmala V Kallarakkal	G - 03	AXFPK6987L CTLPK6540B
84	Mrs. VirginaD'Sa / Mr.WivineD'Sa	G - 04	AUSPD0101D ABAPD0493M
85	Mrs. Nancy Remedjous / Mr. Andrew Remedios	G - 05	AWOPC7975N ARRPR1365D
86	Mrs. Manjiri H Upadhyay / Mr. Jai N Upadhyay / Mr.Himanshu N Upadhyay	G - 06/07	BJFPS8146C ABJPU0283F ABPPU5630C
87	Mrs. Jyoti Malliya	G - 08	AFZPM6477P
88	Mr. Ravi N Butaney	G - 09	ACPPB4812Q
89	Mr. Russe!Cardeza / Mrs. Philomena Cardoza	G - 10	AFQPC5516C ABLPC8341A
90	Mr. Ramesh NagappaNayak/ Mrs. Sulata Ramesh Nayak	G - 11	ABDPN5044M AAYPN7932L
91	Mr Ivan J.A. D'souza. / Mrs.MariaD'souza	G - 12	AJZPD5902A AHNPD2670H
92	Mr. Michael Pereira	G - 13	ADCPP7700P
93	Mr. Janaka M. Poojari / Mrs. RatnaSalian	G- 14/15	AMKPP6630K BQSPS1249E
94	Mr. Peter Fernandes / Mrs. Archangel Fernandes	G- 16	AAIPD7599B
95	M/S. Condequip Engineers & Consultants	SH - 01	AAKFC5486G
96	Mr. John Baptist Mendonca	SH - 02	ALWPM4442L
97	Mrs. Monica D'Souza	SH - 03	AAEPD5397B
98	Mr. Ravindra VithalsaMiskin/ PremnathVithalsaMiskin	SH - 04	AAEPD40194B AABPM0195D
99	Mr. MariaSelvenNadar	SH - 05	AAEPN1342A
100	Mr. Dalbir Singh Barara / Mr. Hardip Singh Barara	SH - 06	AACPB8471G ABIPB6970B
101	Mr. Dalbir Singh Barara / Mr. Hardip Singh Barara	SH - 07	AACPB8471G ABIPB6970B
102	M/S. Condequip Engineers & Consultants	SH - 08	AAKFC5486G
103	M/S. Condequip Engineers & Consultants	SH - 09	AAKFC5486G
104	Mr. Caetano Salvador D'souza	SH - 10	AAAPD8573D
105	Mr. T. P. Varghese/ Mrs. Mary Kufly Varghese	SH - 11	AACPV8935F ABEPV7357G
106	Mr.Mark S. Quadros / Mrs. Valencia C Quadros	SH - 12	AAAPQ7065R AAGPQ6766M
107	Mr. Ishtiyag Ahmed	SH - 13	AAFPS6656R

Hereinafter referred to as "THE MEMBERS"(which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their respective heirs, executors, administrators and assigns)of the "SECOND PART".

AND

M/S. SHREEJI CONSTRUCTION, A Partnership firm, incorporated under the Indian Partnership Act 1932, through its Partners (1) SHRI. NIMESH UTTAMBHAI DESAI, Aged 45 years, AND (2) SHRI. BHUSHAN KHANDERAO PATIL, Aged 51 years, having their registered address at 12/D/2, Estee Apartments, Near Gunudwara, Sai Baba Nagar, Borivili(West),Mumbai-400092. and also office at 1st Floor, Shreeji Atlantis, Orlem, Malad (W), Mumbai. 400064. hereinafter referred to as "THE DEVELOPER" (which expression shall, unless it be repugnant to the context or meaning thereof mean and include its partner or partners for the time being of the said firm or heirs, executors, administrators of the deceased partner or partners or the surviving partner and assigns) of the OTHER PART;

WHEREAS:

A. The Society has represented to the said Developer the following: -

i. THE MALAD GANGA CO-OP. HSG. SOC. LTD is a Registered Housing Society under the provisions of Maharashtra Co-operative Housing Societies Act, 1960, bearing Registration No. BOM/HSG/P/8533DT. 21-08-81 and having its Registered Office at The Malad Ganga Co-Op. Hsg. Soc. Ltd, Plot No. 65, Relief Road, Mith Chowki, Malad (West), Mumbai- 400 064.

ii. The members of the said society have got their Society Registered vide Registration No. BOM/HSG/P/8533DT. 21-08-81 dated 21ST August 1981 a copy of the Certificate of Registration of Society is hereto annexed and marked as Annexure - "1";

iii. The Society is absolutely seized and possessed off or otherwise well and sufficiently entitled to and owner of all that piece and parcel of land or ground at Village Valnai, Taluka - Borivali, Greater Mumbai in the Registration District and Sub District of Mumbai City and Suburban in Greater Mumbai, as per Property Card and as per physical survey admeasuring about 3848.80 square meter, Plot No. 65, CTS No. 307/8., shown by green color outline on the plan annexed hereto as Annexure '2' (hereinafter referred to as the 'Plot') together with 7 (seven) buildings being "Wing "A" of Ground and four Upper floor, "Wing "B" of Ground and four Upper floor, "Wing "C" of Ground and four Upper floor, "Wing "D" of Ground and four Upper floor "Wing "E" of Ground and four Upper floor "Wing "F" of Ground and four upper floors & "Wing "G" of Ground and Four Upper floors, known as 'The Malad Ganga Co-Op. Hsg. Soc. Ltd' thereon assessed to municipal taxes under 'P / North ' Ward and Street No.65 Relief Road (hereinafter referred to as the 'Old Buildings'). The said Plot with the said Old Building thereon shall hereinafter collectively be referred to as the 'Property' and more

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particularly described in the First Schedule hereunder written. The Property Register Card in respect of the said Property is annexed hereto as Annexure '3' and the Municipal Tax bill in respect of the said Old Building is annexed hereto as Annexure 4';

iv. That one M/s. Evershine Builders Pvt. Ltd., as a Promoter and Developer constructed said old buildings in accordance with building plans approved and sanctioned by the Planning authority. The old building plans, Commencement Certificate, IOD, and Occupation Certificate of said old building is annexed hereto at Annexure-"5-colly";

v. Pursuant to Deed of Conveyance dt. 30th October 2011 duly registered with the Office of Sub-registrar of Borivali no.1 (Bandra), MSD, under No. BDR-5/346/2012, executed by and between Pankaj Co-operative Housing Development Society Ltd, therein referred to as "THE VENDORS" and M/s. Evershine Builders Pvt. Ltd therein referred to as "THE BUILDERS" and The Malad Ganga Co-Op. Hsg. Soc. Ltd, therein referred to as "PURCHASERS" the said Vendors and Builders under the said registered Deed of Conveyance dt. 30th October 2011, sold, delivered, transferred, assigned and conveyed the said property, more particularly described in the First Schedule hereunder written, to the Society i.e. to The Malad Ganga Co-op. Hsg. Soc. Ltd;

Thus the said society i.e. **THE MALAD GANGA CO-OP. HSG. SOC. LTD** as stated herein above is absolutely, seized and possessed off or otherwise well and sufficiently entitled to and owner of the "Said Property" for the sake of brevity particularly described in the First Schedule hereunder written ;

vii. There are total 107 members of the said Society occupying 94 residential flats and 13 Ground Floor shops, situated in the said Existing Old Buildings being Wing "A" of Ground and four Upper floor, "Wing "B" of Ground and four Upper floor, "Wing "C" of Ground and four Upper floor, "Wing "D" of Ground and four Upper floor, "Wing "E" of Ground and four Upper floor "Wing "F" of Ground and four upper floors & "Wing "G" of Ground and Four Upper floors. A list showing the names of the existing Members, their respective flat and shop numbers occupied by them, the existing carpet area and MOFA carpet area in new premises to be provided by the developer, for each of the premises is annexed at ANNEXURE - '6' hereto;



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viii. The said Existing old Buildings of the Society are in dilapidated and in dangerous conditions and hence notice u/s 354 of MMC Act was issued in respect of 5 Wings of the society Building being "A", Wing, "B", wing, "C", wing, "D", wing & "E", wing is declared into C-1 category by MCGM and requires to be pull down immediately and the remaining 2 Wings of the Society being "F", Wing, & "G", wing are in dilapidated and in dangerous conditions and declared into C2B category by MCGM and requires to be repairs by vacating said "F", & "G", Wings and cost of repairs, renovations and

improvements thereof is also considerably high and hence, the Society has decided to have the said Property redeveloped and reconstructed in accordance with the prevailing laws.

B. It is possible to re-develop the said Property as per the prevailing regulations of Development Control and Promotion Regulations for Greater Mumbai, 2034 (DCPR, 2034) now applicable in Brihanmumbai. The said Property is independently capable of being redeveloped by demolishing the existing old buildings and by construction of Multistory building/s as per the prevailing DCPR 2034. The Plot being in the TDR receiving zone, the redevelopment thereof can be undertaken by utilizing the available/unutilized originating FSI, the FSI credit by way of TDR and by utilizing the basic Floor Space Index (FSI), and additional FSI being Fungible FSI/Compensatory/Premium FSI/ Incentive FSI/ PTC FSI, Pro-Rata FSI and or clubbing with other property and all other development potential of the said Plot in the construction of the New Multi Story Building/s by demolishing the existing old buildings of the society ;

C. A Special General Body meeting of the society had been held on September 2009, wherein members of the society unanimously decided to go for redevelopment of society existing old buildings whereby society invited tenders from various developers on occasions of a different interval and could not execute for various reasons. On 07th March 2021 a special general body was called for termination of the Developer due to nonperformance and in the said SGBM it was decided to take up the matter of re-development again. The Managing Committee informed all members to suggest any developer known to them so that the committee can process further. Accordingly five developers names came up including from Developer herein. The Developer vide their Offer Letter dated 14th June 2021 given offer/proposal to the society herein and copy thereof is annexed hereto at Annexure-7. The Managing Committee well in advance circulated all developers offers in a comparative statement form to all members. Thereafter the Managing Committee has decided to call a Special General Body Meeting for presentation and selection of ONE developer and informed all five shortlisted developers.

D. That a Special General Body Meeting of the Society was held on 3rd October 2021 and it was unanimously resolved to go for redevelopment of the said Property in accordance with the Circular dated 03rd January, 2009 & Circular dated 4th July 2019 issued by the Government of Maharashtra under Section 79A of the Maharashtra Co-operative Societies Act, 1960 and at the said Meeting the Members present at the meeting gave their consent for the redevelopment of the said Property by selecting one developer.

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In compliance with the Circular 03rd January, 2009 & Circular dated 4th July 2019 issued by Government of Maharashtra under section 79A of Maharashtra Co-operative

Societies Act, 1960 (for short 'the MCS Act'), the Society had applied to the Registrar of Co-operative Housing Societies vide their letter dated 13th September 2021 for appointment of an Authorized Officer to attend the said Special General Body Meeting of the Society to be held on 3rd October 2021 for selection of a developer. In response thereto the Dy. Registrar vide their letter dated 16th September 2021 was appointed Shri. Chandrashekhar Dongarwar being Authorized Officer from the Office of the Dy. Registrar of Co-operative Societies, "P" Ward, Mumbai was deputed to witness the proceedings of the Special General Body Meeting held on 3rd October 2021 ;

F. Accordingly a Special General Body Meeting was held on the 3rd October 2021 under the supervision of the said Shri. Chandrashekhar Dongarwar, and in the said Special General body Meeting Offer received from 5 (No. of developers) Developers including offer of the Developer herein was considered and at the said meeting the said Offer given by the Developer M/s. Shreeji Construction herein was discussed and after considering the said Offer, it was unanimously accepted by all the Members present at the meeting. Accordingly, at the said Special General Body Meeting held on 3rd October 2021, it was resolved by all the Members of the Society present at the said meeting to grant the development rights in respect of the said Property to the Developer M/s. Shreeji Construction.

G. The proceedings of the said Special General Body Meeting held on 3rd October 2021 was by way of Zoom meeting were duly recorded by video and the attendance thereof by Members and invitees was also duly recorded. The Society then submitted a copy of the Minutes of the said Special General Body Meeting together with the video recording thereof on a Pen drive to the concerned Dy. Registrar of Co-operative Societies, "P" Ward Mumbai vide their letter dated 5th October 2021 and thereby completed compliance with all the requirements of the Directives issued by the Government of Maharashtra under Section 79A of the MCS Act. A certified true copy of the extract of the Resolutions passed at Special General Body Meeting held on 3rd October 2021 accepting the said Offer of the Developer is annexed hereto and marked as ANNEXURE - "8".

H. Thereafter, the Dy. Registrar of Co-operative Societies, "P" Ward, has by his letter dated 6th October 2021 addressed to the Society, given his concurrence to the appointment of the Developer herein as the Developer for the redevelopment of the said Property. A copy whereof is annexed hereto and marked as ANNEXURE - "9".

I. Thereafter, the Society issued the Letter of Intent to the Developer, A copy whereof is annexed hereto and marked as ANNEXURE - "10"

J. The Developer has represented to the said Society that:-

- (i) The said Developer has adequate experience, expertise, infrastructure, finance, finances and resources to undertake the re-development envisaged by the

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Society and to complete the same in timely manner and based on such representations, several rounds of discussions, negotiations and re-negotiations between the said Developer and the Managing Committee members of the said Society, the said Society had considered the offer of the said Developer for the re-development;

- (ii) The said Developer is a Partnership firm duly registered under the Partnership Act and at present, the Partners thereof are as under:-

(1) SHRI. NIMESH UTTAMBHAI DESAI,

(2) SHRI. BHUSHAN KHANDERAO PATIL,

A Copy of the Registration Certificate of the Partnership firm is annexed as "Annexure - 11"

- (iii) The Developer shall not assign, encumber and/or transfer the benefits of this Agreement nor any right or obligation hereunder to any person or persons or any firms.

- (iv) The Developer, by the resolution passed at the meeting of its partners held on 30.11.2017 have authorized its partners, Shri. NimeshU. Desai to represent the Developer and deal with the Society/ Members regarding all matters connected with the Project and also to sign and execute this Agreement and all other documents or writings as may be required for the Project. All decisions taken by the authorized persons or any of them shall be binding to the Society and purposes on the Developer. A certified copy of the resolution of the Developer is annexed hereto and marked Annexure "12". The Society, by the resolution passed at the meeting of its members held on 03rd October 2021 have authorized (1) Shri P.Raghavan - Chairman, (2) Shri Simon M Pereira- Hon. Secretary & (3) Shri C.G.Chacko - Treasurer to represent the Society/ Members and to sign and execute this Agreement and all other documents or writings as may be required for the Project. A certified copy of the resolution of the Society is annexed hereto and marked Annexure "13".

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The Developer are redeveloping all that piece and parcel of land bearing CTS no.1 (Part) & 2(Part), 263, 264,265,266 of Village: Valnai, Taluka: Borivali, Greater Mumbai in the Registration District and Sub District of Mumbai City and Suburban in Greater Mumbai more particularly described in the Second Schedule hereunder written, hereinafter referred to as "The Second Schedule Property". The said Second Schedule Property are being redeveloped under 33(10)& 33 (11) of Development Control and Promotion Regulations for Greater Mumbai, 2034 (DCPR, 2034);

(vi) The Developer has specifically informed the society that for the purpose of redevelopment of the said property described in the First Schedule, Developer may club it with the said second schedule property described in the second schedule hereunder written and/or club the said property described in the first schedule with second Schedule property and accordingly society property being property described in the First Schedule hereunder will be clubbed with second schedule property whereby redevelopment of both the said properties i.e. property described in the first schedule and second schedule, by clubbing together would be in accordance with under Rule 33(10) & 33 (11) of Development Control and Promotion Regulations for Greater Mumbai, 2034 (DCPR, 2034) whereby written necessary permissions and sanctions would be obtained for clubbing both the said properties i.e. first schedule property and second schedule property and in that behalf Developer without affecting members premises, location and layout agreed to be allotted, from time to time shall also, amend and revise the layout plans, building plans and all other plans and specifications, including the said buildings' plans, as the Developer may deem fit and proper and/or required by the Planning authorities and obtain further Revised LOIs, IOAs, C.Cs. and all other required permissions and sanctions from time to time after getting approval from the Soci

(vii) The Developer doth hereby agrees, confirm and recede that in-respective of clubbing as aforesaid, New Multi story building/s of the society shall be constructed on their plot viz. all that piece and parcel of land or ground Village Valnai, Taluka - Borivali, Greater Mumbai in the Registration District and Sub District of Mumbai City and Suburban in Greater Mumbai, as per Property Card and as per physical survey admeasuring about 3848.80 square meter, Plot No. 65, CTS No.307/8., shown by green color outline on the plan at annexure and members of the society accordingly shall be allotted new premises free of costs and on ownership basis, in the proposed new multi building/s to be constructed on the said plot of land viz. all that piece and parcel of land or ground at Village Valnai, Taluka Borivali, Greater Mumbai in the Registration District and Sub District of Mumbai City and Suburban in Greater Mumbai,; the Developer has confirmed that no rehab building of eligible slum dweller/PTC as required under Development Control and Promotion Regulations for Greater Mumbai, 2034 (DCPR, 2034) shall be constructed on any part and portion of society plot i.e. on any part and portion of said property described in the First Schedule i.e. on any part and portion of all that piece and parcel of land or ground at Village Valnai, Taluka - Borivali, Greater Mumbai in the Registration District and Sub District of Mumbai City and Suburban in Greater Mumbai.



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K. In the circumstances as aforesaid and subject to approval by the concerned authorities of the building plans, for demolition of the existing old buildings of the society

and re-construction of the new Building/s by the said Developer on the said Property, the Parties have agreed to execute this Agreement setting out the terms which have been mutually agreed upon by and between them.

NOW IT IS HEREBY AGREED, DECLARED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS UNDER:-

1. PRELIMINARY:-

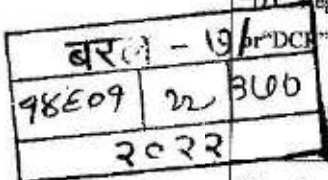
The recitals mentioned hereinbefore, Annexures, schedules and plans shall be treated as a part and parcel of operative portion, as if the same have been reproduced in verbatim under these presents.

2. DEFINITIONS AND INTERPRETATION-

2.1. Definitions-

In this Agreement, unless the context otherwise requires the following words and phrases shall have the following meaning:-

Agreement" or "this Agreement"	shall mean this Development Agreement and all amendments, if any, that may be made thereto and any other Supplemental Agreements.
"Amenities", "Specifications"	shall mean the amenities agreed between the Parties to be provided by the Developer in the Members' New Premises, the common amenities and specifications of the New Building, all of which are listed in ANNEXURE "14" hereto.
"Carpet Area"	In relation to the Members New premises shall mean Clear Carpet Area (wall to wall) as set out in ANNEXURE "6" herein.
"D.C. Regulations"	shall mean the Development Control and Promotion Regulations for Municipal Corporation of Greater Mumbai (DCPR 2034)
"Developer's" Sale	means all other



Premises"	flats/Shops/Apartments/Garages/ Commercial establishments, Unit Hotels, restaurants, Conference House, event planning premises, Banquet Hall/s, & all kind premises coming within the purview of Hospitality Industries including Apartments/Garages/Banking institution such as Nationalized Banks, Co-operative Banks, Co-operative Credit Society, Private financial institution, NBFC, any other financial institution governed under the Banking Law, RBI, Company and all back offices of financial institutions/banks etc besides the Members New Flatsand shops in the New Building which shall belong to the Developer with full right to deal with and dispose of the same subject to the terms of the Development Agreement;
"Defects Liability Period"	shall mean (a) a period of 5 (five) years from the date of Full Occupation Certificate of each of new buildings that will be issued by the Planning authority in respect of the New Buildings, & (b) for the terrace waterproofing, a period of 10(Ten) years from the date of the Full Occupation Certificate that will be issued by the MCGM in respect of the New Building.
"Members New premises"	mean the premises in the New Buildings proposed to be constructed by the Developer for the Members.
"SRA"	Shall mean Slum Rehabilitation Authority include as Planning authority as well



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"MCGM"	shall mean the Municipal Corporation of Greater Mumbai.
"MHADA"	Shall mean the Maharashtra Housing Area & Development Authority
"RERA"	shall mean the Real Estate Regulation of and Development Act, 2016 and any statutory modification or amendment or re-enactment thereof.
"New Building"	shall mean the building that the Developer shall construct on the said plot after demolishing the Existing old Buildings, by utilization of Total FSI as defined herein below.
"Parties"	means, collectively, the Society, its Members and the Developer and "Party" means any one of them;
"Project"	shall mean the Re-development of the Property by the Developer in the manner provided in this Agreement.
"Re-development"	(with all its derivatives) shall mean the Re-development of the Property by demolition of the Existing old Buildings and construction of the New Multi Building/s and all other structures on the said Plot by utilization of Total FSI as defined herein below.
"TDR" or "TDR/FSI"	shall mean Transferable Development Rights as understood under the D.C. Regulations and the Maharashtra Regional and Town Planning Act, 1966.
"Total FSI"	shall mean primary FSI of the Plot, Premium FSI/Compensatory FSI,



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	Fungible FSI, Incentive FSI/ PTC FSI/ Pro-Rata FSI and includes any other form of FSI available under DCPR, 2034. The Proposed FSI is upto 5.4 FSI. (Base FSI 1. plus Incentive FSI 1.5 Plus PTC (Permanent Transit Camp) FSI 1.5 and 35 % Fungible FSI.)
"LOI"	Shall mean Letter of Intent from SRA and/or from Competent Authority
"IOD/IOA"	Shall mean Intimation of Disapproval / Intimation of Approval from the Concerned Authority.
"First C.C."	Shall mean Commencement Certificate issued for the project by the Competent Authority.
"Further C.C."	Shall mean Further Commencement Certificate issued by the Competent authority.
"Part O.C."	Shall mean Occupation Certificate obtained in commercial premises and also part occupation certificate for the building (Wing wise) issued by the Competent Authority.
"Full O.C."	Shall mean Full Occupancy Certificate for the entire project (All Wings) issued by the Competent Authority.
"Completion Period"	Shall be 36 months from the date of issuance of First C.C.
"Grace Period:"	Shall be 6 (six) months from the date of the expiry of the Completion Period defined hereinabove
Development Period:	Shall mean collectively the



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	Completion Period and the Grace Period
"Possession Notice":	Notice issued by the Developer to the Members (after the Members' New premises are completed in all respects and with all Amenities and Specifications as per this Agreement, and the Occupancy Certificate in that respect is obtained), calling upon the Members to take possession of the Members' New premises within 30 (thirty) days of receipt of this Notice;
Possession Notice Period:	The period of 30 (thirty) days from the date of receipt of the Possession Notice (defined hereinabove) by the Members;
"Notice to Vacate:"	30 (Thirty) days' notice issued by the Developer, after the Developer having complied with their obligations listed herein and after obtaining IOD/IOA as the case may be as set out hereinbefore and upon execution of Permanent Alternate Accommodation with the Members, the Members to vacate and handover to the Developer, the possession of Members' Existing Flats/Shops and the Existing Building for purposes of Re-Development.
B.C.C.	Shall mean Building Completion Certificate
Time Schedule	Shall mean the schedule for each and every step of redevelopment.

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In this Agreement,

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- 3.1.1. a reference to any agreement or document including this Agreement shall include such agreement or document as amended, modified, varied, notated, supplemented from time to time in writing that may be signed by all the Parties the Society, Members and the Developer or their duly authorized representatives;
- 3.1.2. a reference to a person includes a reference to those person's heirs, executors, successors and lawful and permitted assigns;
- 3.1.3. a reference to a clause or schedule or annexure, unless the context otherwise requires, is a reference to a clause of or schedule or annex to this Agreement;
- 3.1.4. a reference to a document is a reference to that document as from time to time supplemented or varied.
- 3.1.5. references to the word "include" or "including" shall be construed without limitation;
- 3.1.6. the words "hereto", "hereof", "herein", hereunder" or their derivatives refer to this Agreement;
- 3.1.7. 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 the Agreement to such person or persons or circumstances unless the context otherwise permits;
- 3.1.8. All annexure appended to this Agreement or executed by the parties pursuant to this Agreement form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement and references to this Agreement include the annexure .
- 3.1.9. 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.
- 3.1.10. The terms and conditions as recorded in this Agreement shall prevail over the offers made by the Developer to the Society.



4. GRANT OF RIGHT & PERMISSION BY THE SAID SOCIETY TO THE SAID DEVELOPER:-

- 4.1. The Society hereby appoints grants, confers and entrusts right unto the Developer and the Developer do hereby acquire the Re-development rights of the

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said Property more particularly described in the First Schedule hereunder written for utilizing and consuming Total FSI for construction of the New Building on the Plot on the terms and conditions contained herein. The rights created under these presents include the right of Developer to club the said property described in the First Schedule hereunder written with the second schedule property described hereunder written ;

4.2. Subject to the condition that rehab building of eligible Slum Dweller/PTC shall not be constructed on any part and portion of the society plot viz.all that piece and parcel of land or ground at Village Valnai, Taluka - Borivali, Greater Mumbai in the Registration District and Sub District of Mumbai City and Suburban in Greater Mumbai, as per Property Card and as per physical survey admeasuring about 3848.80 square meter, Plot No. 65, CTS No. 307/8., shown by green color outline on the plan at Annexure-2, Developer for the purpose of redevelopment of the said property described in the First Schedule shall be entitled to club the society plot viz. all that piece and parcel of land or ground at Village Valnai, Taluka - Borivali, Greater Mumbai in the Registration District and Sub District of Mumbai City and Suburban in Greater Mumbai, as per Property Card admeasuring about equivalent to 3848.80 and as per physical survey admeasuring about, 3848.80 square meter,, Plot No. 65, CTS No. 307/8., shown by green color outline on the plan at Annexure-2, with all that piece and parcel of land or ground at Village Valnai, Taluka - Borivali, Greater Mumbai in the Registration District and Sub District of Mumbai City and Suburban in Greater Mumbai, bearing CTS no.1(Part) & 2(Part), 263, 264,265,266 described in the said second schedule and accordingly by clubbing both the said properties i.e. property described in the First Schedule and Second Schedule Property, Developer shall be entitled to redevelop the said property in accordance with Rule 33(10) & 33 (11) of Development Control and Promotion Regulations for Greater Mumbai, 2034 (DCPR, 2034) and for the purpose of redevelopment by clubbing together both the said properties described in the First Schedule and Second Schedule as provided under Rule 33(10) & Rule 33(11) of DCPR 2034, the society has given and on execution hereof deem to have given ir-revocable to club both the said plot described in the First Schedule and Second Schedule and in that behalf Society and its members from time to time shall sign all the necessary application/s, form/s, affidavit/s, document/s undertaking/s representations/s etc., to enable the Developer to carry out development in accordance with 33(10)& 33(11) of DCPR 2034 and in that behalf Developer from time to time shall be entitled to also, amend and revise the layout plans without affecting existing members area and location, building plans and all other plans and specifications, including the said buildings' plans, as the Developer may deem fit and proper and/or required by the Planning authorities and obtain further Revised LOIs, IOAs, C.Cs. and all other required permissions



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and sanctions from time to time and accordingly Society hereby gives their irrevocable consent to the Developer that in future the Developer shall be entitled to club the said property described in the First Schedule hereunder written with second schedule property. It is clearly understood between the parties hereto Irrevocable consent recorded under this clause shall not be construed as permitting Developers to construct rehab building in any part and portion of society plot and similarly Irrevocable Consent recorded under this clause shall be construed and mean as varying the members area agreed to be allotted under these presents the irrevocable consent is specifically given only for the clause mentioned herein and no SRA rehab component will be imposed on the society's property.

4.3. Upon the Members handing over the Members' Existing Premises to the Developer for the purposes of Re-development, the Developer shall, at their own costs and expenses, demolish the Existing old Buildings and construct the New Multi Story Building/s on the society Plot by utilising upto the Total FSI for the same and in accordance with the terms and conditions of this Agreement;

4.4. The Members will inter alia be provided with new and larger flats in the New Building, free of all costs (save as provided herein).

4.5. It is clarified that:

4.5.1. The said Property is not to be transferred and is not intended to be transferred by the Society or the Members to the Developer under this Agreement.

4.5.2. Title to the Property is being retained by the Society and will continue to vest with the Society.

4.6. The society proposes to re-develop their said old buildings as per the provision of regulation 33(10) & 33(11) of DCPR 2034 or and the society hereby permits and grants the developer to claim the benefit of provision regulation 33(10) & 33(11) of DCPR 2034. The rights of the existing members of the society will not be hampered in any manner and no SRA rehab component will be imposed/included in the society's property.

5. THE NEW BUILDING-

The New Multi Story Building/s shall comprise of a ground plus podiums, and such upper floors as may be permissible under the applicable laws, rules and regulations. The New Multi Story Building/s shall comprise of the Members' New premises and the Developer' Sale Premises and Developer's Sale Premises include flats /Shops /Apartments/Garages/ Commercial establishments, Unit Hotels, restaurants, Conference House, event planning premises, Banquet Hall/s, & all kind premises coming within the purview of Hospitality Industries



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including Apartments / Garages / Banking institution such as Nationalized Banks, Co-operative Banks, Co-operative Credit Society, Private financial institution, NBFC, any other financial institution governed under the Banking Law, RBI, Company and all back offices of financial institutions/ banks etc., besides the Members New Flats and shops in the New Building which shall belong to the Developer with full right to deal with and dispose of the same subject to the terms of this Development Agreement ;

6. MAXIMUM AREA TO BE DEVELOPED-

6.1. The Developer have physically verified and/or otherwise satisfied themselves about the boundaries and user of the Plot and the areas of (i) the Plot, (ii) the Existing Buildings, (iii) the Members' Existing Flats/shops/units, and have satisfied themselves with regard to the same. The Developer accordingly shall be entitled to develop the maximum area by clubbing the said property described in the First Schedule with Second Schedule Property in accordance with Regulations 33(10) & 33(11) of DCPR 2034 and by utilizing the available/unutilized originating FSI, the FSI credit by way of TDR and by utilizing the basic Floor Space Index (FSI), and additional FSI being Fungible FSI/Compensatory/Premium FSI, Pro-Rata FSI and or otherwise and all other development potential of the said Plot in the construction of the New Multi Story Building/s by demolishing the existing old buildings of the society under the D.C. Regulations, encroachment, if any, and the extent of TDR that can be procured and loaded on the Plot. The Developer have accepted the area of Members' Existing Flats as mentioned in "Annexure-6" hereto. However the total FSI allowed to the developer to develop is upto 5.4 FSI.



6.2. In the event there is any decrease in the Total FSI available for the development of the Property (whether by way of the FSI of the Plot or TDR or Fungible FSI) or due to any change in any policies, rules or regulations of any authorities including the MCGM, State Government or Central Government or due to any orders passed by any Court staying or restricting the use of FSI and/or TDR/ FSI and/or Fungible FSI for any other reason whatsoever, the Developer shall not be entitled to reduce the area of allotment of additional area agreed to be allotted to the existing members; and also there will not be any compromise in quality of materials, workmanship and/or any such manner.

6.3. If there is any change in the D.C. Regulations or any other applicable law whereby there is an increase in the Total FSI (covering the primary FSI of the Plot, TDR/FSI) in respect of the Property or whereby further FSI beyond the Total FSI can be utilized on the Plot, in that event sharing ratio shall be in the manner recorded hereunder

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6.4. In case if the increase is prior to issuance of First Commencement Certificate

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in that event after deducting all the expenses concerning the additional FSI, the Developer's benefit ratio shall be 50 % and society benefit ratio shall be 50 % (any FSI over and above 5.4 FSI will be shared equally). It is hereby agreed that the additional FSI if obtained/available before the issuance of First Commencement Certificate then the members shall be eligible for additional area and the plans will be revised accordingly.

6.5. In case if the increase is subsequent to issuance of First Commencement Certificate and foundation work has completed on site, then in that event after deducting all expenses for additional FSI over and above 5.4 FSI to be incurred by Developer, the society in lieu of their benefit ratio of 50% shall be entitled to additional corpus fund as per the ready reckoner value or Market Value whichever is higher and Society shall not be entitled to claim additional area.

7. GIST OF THE CONSIDERATION FOR GRANT OF RE-DEVELOPMENT RIGHTS-

7.1. The Developer for obtaining Re-development rights on the terms hereof, have agreed inter alia: -

7.1.1. to pay to each of the Members having residential flat shall be provided hardship compensation of Rs.2500/- (Rupees Two Thousand five Hundred Only) per square feet on the existing carpet area and Members having shop premises shall be provided with compensation of Rs.1500/- (Rupees One thousand five hundred only) The existing carpet area on occupation of members are shown in annexure "6" hereto. The Hardship compensation shall be payable as under

- (a) After obtaining IOA, 25% on receiving peaceful and vacant possession of existing premises for demolition;
- (b) 25% on issuance of First CC
- (c) 25% on completion of RCC works of Members premises
- (d) 25% at the time of handing over possession to all the members of the society;

No Tax at source shall be deducted as per the I.T. Act

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7.1.2. to construct (free of all costs save as provided herein) and hand over to the Members possession of the Members' New Premises, in the New Multi Story Building/s of such Carpet Areas and on such floors as mentioned in "ANNEXURE 6" hereto, along with all Amenities and as per the Specifications ("ANNEXURE 14"). The amenities to be to the members premises shall be same as that of Developer's Premises and there shall not be any discrimination of facilities in the members premises.

7.1.3. to pay to each Member (i) compensation for alternate accommodation to be arranged by each Member, on his/her/their own, during the period each of the Members' Existing premises are vacated by the respective Members and until the New Building and the Members' New premises are completed in all respects and the Full occupation certificate is obtained as the case may be with Amenities and Specifications as per this Agreement, and (ii) one time compensation for brokerage, and packing/shifting charges. The Developer will apply for B.C.C. within 30 days from the date of obtaining Full O.C.

7.1.4. To provide, One Parking Space to each of the existing members in the proposed new building of the society and allotment of parking space shall be inclusive of stack Parking but shall not include open space parking and same type of parking will be for the developers sale component also.

7.1.5. The Developer will also provide adequate Common Electrical ports for vehicle Charging.

8. DETAILS- OF THE HARDSHIP COMPENSATION PAYABLE TO THE MEMBERS-



The Developer have agreed to pay to each of the Members hardship compensation as agreed and mentioned in clause no. 7.1.1 ;

The aforesaid hardship compensation is a predetermined lump sum amount payable to the Members (i) for having given concurrence and consent for the Re-development of the Property (ii) for alleviating the hardship that the Members will have to endure on account of shifting out of the Members' Existing premises to facilitate the Re-development of the Property, and shifting back into the Members' New premises on completion of the New Building, (iii) for allowing the Developer to demolish the Members' Existing premises, (iv) for having agreed to share the common areas with more persons on completion of the Project. (v) to help members meet the increase in the property taxes/ Society charges in respect of the Members' New premises.

8.3. The aforesaid amount of hardship compensation shall be paid by the Developer to each of the Members of the Society in the manner mentioned in sub- clause (a) to (d) of Clause no. 7.1.1.

9. MEMBERS' NEW PREMISES-

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The Developer has agreed to provide to each of the Members of the Society occupying residential flats 49% (Forty Nine percent) additional RERA usable clear carpet area with minimum 5 % free of FSI usable area permitted at the time of approvals as per the prevailing policy than the Members' respective Existing

premises, free of costs. The 5 % free of FSI RERA usable area as specified under this clause shall be approved along with first concession plan as per prevailing policy;

9.2. The Developer has agreed to provide to each of the Members of the Society occupying commercial premises 35% (Thirty five percent) additional usable clear carpet area with 13 feet clear height as per MCGM norms;

9.3. In the event of any existing member of the society, occupying residential flats is desirous to purchase additional area over and above the area provided by the Developer free of costs, such residential flat members shall be entitled to purchase additional area if available only upto 100 square feet and not above 100 square feet and the Developer shall give such available additional area upto 100 square feet on 10% discounted rate of the prevailing market rate applicable at the time of signing and executing Permanent Alternative Accommodation Agreement, provided such member shall pay 10% advance consideration towards such additional area at the time of signing and executing Permanent Alternative Accommodation and shall pay in the manner to be recorded under such Permanent Alternative Accommodation Agreement and in that behalf it is clearly understood and recorded that that such member shall bear all taxes such as stamp duty, registration fee, GST and other applicable taxes towards such additional area

Such request should reach the developer at the time of signing the Development Agreement. All such requisition should be routed through M. No. such request shall be entertained after planning is finalized.

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9.4. Subject to the maximum 10 residential members of the society coming on first cum first basis approaching the Developer to sell their respective flat in that event such maximum 10 members shall be entitled to sell their respective residential flat maximum at the rate of Rs.24,000/- (Rupees Twenty Four Thousand Only) per square feet and shall not be entitled claim rate more than Rs.24,000/- (Rupees Twenty Four Thousand Only) per square feet. If the members want to buy additional residential area which is more than 100 Sq. Ft. then the member has to buy at the rate of Rs. 25,000/- per sq. ft. (Carpet Area) and if the members want to buy less than 100 sq. ft (Carpet Area) then the developer will offer 10% discount on the rate i.e. the member has to pay at the rate of Rs. 22,500/- per Sq. Ft.(Carpet Area) similarly If the members want to buy additional Commercial area which is more than 50 Sq. Ft. then the member has to buy at the rate of Rs. 70,000/- per sq. ft. (Carpet area) and if the members want to buy less than 50 sq. ft (Carpet Area) then the developer will offer 10% discount on the rate i.e. the member has to pay at the rate of Rs. 63,000/- per Sq. Ft. (Carpet Area)