9.5. It is made clear that New Multy Story Building/s shall also be comprising of members new premises as well as Developer' new premises, the developer will evenly distribute the flats to the existing members in each building.

9.6. It is agreed that the stamp duty, registration charges and such other charges on additional purchased area by the respective member shall be borne and paid by such member purchasing additional area.

10. PROVISIONS FOR TEMPORARY ACCOMMODATION, SHIFTING CHARGES, BROKERAGE, ETC.:-

10.1. The Members of the society shall make their own arrangements for temporary accommodation elsewhere during the Development period and in lieu thereof:-

In due consultation with the members of the society, in order to enable the members to shift elsewhere and to enable developer to demolish the existing old society building for redevelopment, developer towards dislocation of members has agreed to pay each Member occupying residential flats shall be paid compensation by the Developer @ Rs.60/- (Rupees Sixty only) per square foot (per month)of the existing carpet areas of each of the Members' Existing Flats, in advance, for the first 12 (twelve) months period from the date of vacating the flat along with 24 Post-dated cheques for remaining 24 months of construction period. It is further agreed that there will be an increase of 10% every [illegible] on the last rent amount paid.

10.2. The Developer has agreed to pay additional 3 months' rent as an [illegible] of incentive to the members occupying residential premises, who vacate and hand over peaceful and vacant possession of their residential flat to the developer after registration of Development Agreement. The Developer has further agreed to pay additional 3 months' rent to the members occupying commercial premises only on a condition that all the members occupying the commercial premises shall vacate their respective premises within 30 days from the date of notice from the developer if any one member also does not vacate his/her premises then the rent offered as incentive will be forfeited and will be considered as null and void.

Separate Bank Guarantee will be provided towards the rent amount a period of 6 months at the time of handing over of vacant possession of the society's plot. The same will be provided to society toward the rent amount for a period 6 months.

10.3. Each Member occupying commercial premises shall be paid compensation by the Developer @ Rs.120/- (Rupees One Hundred Twenty only) per square feet (per month) of the existing carpet areas of each of the Members' Existing Shops in advance, for the first 12 (twelve) months period from the date of

vacating the shop along with 24 Post-dated cheques for remaining 24 months of constructions period.

10.4. **Shifting Charges:**-Ir-respective of residential flats and commercial premises occupied by the members of the society, Developer shall also pay to each of the Existing Members, one time shifting charges and the same shall be paid at the time of vacating the members' existing premises, Rs. 25,000/- (Rupees Twenty Five Thousand Only) towards to and fro shifting. This amount shall be paid at the time of vacating after getting the notice from the developer and if any member not vacating as per the notice the said amount shall not be paid to them.

10.5. **Brokerage Compensation:**-The Developer shall also pay to each of the Members, one time brokerage charges after deducting the TDS and the same shall be payable at the time of vacating the members' existing premises, a compensation (equivalent to one month's compensation towards temporary alternate accommodation).

10.6. The Members are not accountable to the Developer for the utilization of the aforesaid amounts, and the Developer shall have no claim whatsoever to the same;

10.7. It is made clear upon obtaining Occupation Certificate of each of the new building/s, the Developer shall be entitled to hand over possession to members of the society by giving 30 days advance notice to move into such new premises and after expiry of the Possession Notice Period, the Developer shall not be liable to pay further compensation towards temporary accommodation and also in such circumstances if Post-dated cheques agreed to be issued as aforesaid lying in the custody of members shall be returned by the members to the Developer or else Developer shall be entitled to stop the payment of such post-dated cheques.

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10.8. It is also made clear that in the event if the developer receives Part Occupation Certificate in respect of members presently occupying commercial premises in that event the Developer shall be entitled to hand over possession to members occupying commercial premises of the society by giving 30 days advance notice to move into such new premises in respect of which Part Occupation Certificate is obtained and after expiry of the Possession Notice Period, the Developer shall not be liable to pay further compensation towards temporary accommodation and also in such circumstances if Post-dated cheques agreed to be issued as aforesaid lying in the custody of members shall be returned by the members to the Developer or else Developer shall be entitled to stop the payment of such post dated cheques. It is further agreed that the new commercial premises whose possession will be handed over will have a independent toilet and water connection in each of such premises.

10.9. The carpet area of the Members New Premises shall be jointly measured by the Society, PMC appointed by the Society and the Developer's representative. If the carpet area in any Members New Premises due to plastering or such other reasons is less than the area mentioned in Annexure ' 6' hereto, then such deviation in carpet area up to 1% (One percent) shall be condoned and not compensated for. However, if after the Occupation Certificate, there is any shortfall or Surplus in carpet area of more than 1% (One percent) of the carpet area of the existing Members New Premises as detailed in Annexure '6' hereto, then in such event the Developer shall compensate the Members at the prevailing Market rate for deficit per square foot carpet area with respect to such shortfall beyond 1% (One percent) and the respective members shall pay to the developers for surplus beyond 1% at the same rates. These payments should be collected/Paid by respective parties before handover of possession.

11. TIME FOR VACATING THE MEMBERS' EXISTING PREMISES-

11.1. Notwithstanding anything contained herein, within 30days from the date of intimation by the Developer to the society about obtaining IOA, the Members shall be required to vacate the Members' Existing Premises within the time stipulated in the notice for vacating the premises by the Developer. In the event of any Member fails to vacate his/her/their existing premises within such stipulated time, the Developer shall be entitled to adopt such appropriate proceedings for vacant possession as they may deem fit and proper and all expenses for such proceedings shall be in the account of such member and Developer shall be entitled to deduct such amount from the hardship compensation or any other amount payable to such Members by the Developer under this Agreement and such extended period shall be added to the completion period. So also Developer shall not be accountable towards delay in completion of project and such delay shall automatically cause to have extension of time in completing the project. So also society shall endeavor all their support to Developer to cause to vacate such member's premises and shall also indemnify and keep indemnify the Developer due to such delay caused by such member not vacating their existing premises and so also society shall be responsible to cause the member to vacate such member who may not vacate the premises.

12. RIGHT TO ENTER UPON THE PROPERTY:-

12.1. The handing over of the Members' Existing Premises by all members, and of the said plot and the Existing old Buildings shall mean and include legitimate right of the developer in entering the said property together with right to be created under these presents

12.2. Save and except the right of selling unsold premises of the Developer, right

granted in favour of the Developer under these presents shall come to an end upon obtaining Full Occupation Certificate.

12.3. The right to develop the said Property will be personal to the Developer and under no circumstances shall the Developer assign their rights or benefit under this Agreement to any other party.

13. DETAIL OF THE RE-DEVELOPMENT WORK. IT IS HEREBY AGREED BETWEEN THE PARTIES AS FOLLOWS:-

13.1. The Developer shall not claim any deviation or alteration of the terms of this Agreement andon account of costs incurred (if any) in dealing directly with any other third persons.

13.2. The Members are at liberty to dismantle and take away/sell all their furniture and fittings, cupboards, units, shelves (including those fixed to the walls) from the Members' Existing Premises. The Members shall not remove any doors, grills, windows, door/ window frames, tiles, electrical wires, kitchen platforms and other embedded fixtures.

13.3. The value realized from the demolition/ salvage (which will be carried out by the Developer at their costs) shall be collected by and shall belong to the Developer alone.

13.4. All permissions required from all concerned authorities for the Project shall be obtained by the Developer at their costs. The Developer shall strictly adhere to the rules and regulations of the SRA, MCGM, MHADA and all other authorities including Electric Authorities, Mahanagar Gas Limited, Registrar of operative Societies etc. while carrying out the Re-development of the Property. In the event the Developer commit any breach as a result of which the Society incurs any loss or damage, the Developer shall indemnify and keep indemnified the Society to the extent of the loss or damage that the Society may thus suffer. Similarly in the event the Society or its members commit any breach or cause delay in handing over their premises as a result of which the Developer incurs any loss or damage, the Society shall indemnify and keep indemnified the Developer to the extent of the loss or damage that the Developer may thus suffer. All the copies of the permission shall be handed over to the society within 30 days from the date of obtaining such permissions.

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13.5. All the building plans pertaining to the Members New Premises shall be in accordance with plans that will be approved by the Planning Authority. If any amendments are required in the building plan, the same can be carried out by the Developer only after obtaining the prior written approval thereof from the concerned member and the Society. It is further agreed by the Developer that the changes will not affect / change the area of the Members New Premises (whether

by way of reduction in area, height, floor, orientation or otherwise).**Here to annexed and marked as "Annexure 16 Collectively"** are the entire elevation plan, floor plan and individual flat/Shop plans.

13.6. The entire Re-development/ construction costs including (but not limited to) the fees payable to the Architects, R.C.C. Consultants and all other professionals/consultants appointed by the Developer, the bills of the various contractors appointed by them, the wages/ dues of the workmen, costs of all materials, bills of suppliers, all charges, fees and deposits to be paid to the concerned authorities for the Project, costs of/ expenses for procuring and loading TDR, premiums for Fungible FSI or for the Project, shall be borne and paid by the Developer alone. All premium, fines, fees etc., as shall become payable to the SRA, MCGM and other concerned authorities for obtaining approval of the plans/ permissions of the New Multy Storey Building/s as also for utilizing Fungible FSI and/or FSI in lieu of the staircase, lift wells and all amenity areas of the New Multy Storey Building/s shall all be borne by the Developer alone. The Developer shall be entitled to obtain the refund from the SRA/ MCGM/ concerned authorities of all refundable deposits which are paid/ payable by the Developer to the SRA/ MCGM/ concerned authorities. In the event the SRA/ MCGM/ concerned authorities issue refund cheques in favour of the Society, the Society shall, in turn, refund the same to the Developer, within 30 (thirty) days of the amounts being credited into the Society's acc[illegible]. The deposits of permanent nature required by the authorities/ companies s[illegible] not be refunded to the Developer and the Developer shall not claim refund o[illegible] same from the authorities/ companies or seek any reimbursement from the So[illegible]nd the same shall belong to the Society.

13.7. The Developer alone shall be responsible for the liability of E.S.I.S., P.F. Workmen compensation Act and all other statutory liabilities. The Developer shall arrange to insure all the workmen employed/ engaged in Project under the Workmen's Compensation Act, third party insurance or as required by law and the Developer alone shall be responsible for all the liabilities in respect of/claims by the workmen/ persons so employed/ engaged in the construction work and the Developer shall indemnify the Society and its Members from and against all claims in connection therewith.

13.8. The Developer is entitled to obtain any loan on the security of the Developer's Sale premises under these presents. The Developer shall be entitled to avail of a loan against the security of the Developers' Sale Premises. The Society and the Members have No-objection in respect thereof. However, the rights of the Society/ Members shall not, in any manner be diluted/ affected by any such loan that the Developer may choose to raise besides which any breach by the Developer of the terms of the loan shall be the liability of the Developer

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alone without the Society or the Property or part thereof or the re-development being affected in any manner;

13.9. The members shall be liable for payment of Income Tax in respect of allotment of permanent alternate accommodation including for payment of GST, Stamp duty, registration fee and other applicable taxes in respect of additional area that may be purchased by members of the society.

13.10. The New Building/s shall be completed in all respects and the Full Occupation Certificate thereof shall be obtained by the Developer and the Members' New Premises with all Amenities will be completed within Development Period before handing over the possession to the Existing Members. However, it is expressly agreed between the parties that in case Developer receives part occupation certificate wing wise in respect of any of the New building comprising of member/s premises as well as Developers' Sale Premises in that event Developer shall be entitled to hand over possession to its prospective purchasers wing wise.

13.11. If any defect in the New Multy Storey Building/s is brought to the notice of the Developer within the Defects Liability Period, such defect shall forthwith be rectified by the Developer at their own cost expeditiously and without any demur to the satisfaction of the Society. The Developer agree and undertake to forthwith rectify defects and take all such steps necessary to stop any leakages, if brought to the notice of the Developer, within 10 (Ten)years from the date of the Full Occupation Certificate to be issued by SRA/MCGM/Other Planning Authorities, demur to the satisfaction of the Society. If any such defect is not made good within stipulated time, the same shall be carried out by the Society, at their costs and expenses and the society shall be entitled to recover such expenses from the Developer ;

13.12. All premium, fines, fees etc., as shall become payable to the MCGM and/or other concerned authorities for obtaining approval to the plans of the New Building as also for utilizing TDR/FSI and area in lieu of the staircase, lift wells and all amenities areas of the said New Building shall all be borne by the Developer alone. Such premiums, fines, fees, etc., shall be paid directly by the Developer in the name of the Society;

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13.13. The Developer shall be entitled to obtain the refund from the MCGM or such authority in respect of all the deposits which have been paid by the Developer to the MCGM or any other authority in the name of the Society for the re-development of the said Property. In the event the MCGM or any such other authority issues refund of such deposits in favour of the Society, the Society shall in turn refund the same to the Developer within 30 days of the amounts being credited into the Society's account;

13.14. The Project Management Consultant (PMC) appointed by the Society at its own cost and expense, along with the Members of the Managing Committee shall verify the building plans with respect to the Initial IOD before the same are sent for sanction to the MCGM to confirm that the plans of the Members New Premises are the same as the tentative plans agreed between the Society and the Developer and duly approved by members in their Special General Body Meeting;

13.15. The Developers shall carry out the work of development and construction on the said property as envisaged herein strictly in accordance with the plans approved by the Municipal Corporation of Greater Mumbai (M.C.G.M.)/S.R.A as per ISI specifications or MCGM specifications covering aspect of durability against corrosive nature of atmosphere as well as earthquake resistant, at their own cost and expense. The Developers shall strictly adhere to the rules and regulations of the Municipal Corporation of Greater Mumbai and the local authorities while constructing the new building. In the event, the Developers commit any breach of any rules and regulation and as a result of which the Society and/or its member/s incurs any loss or damage, the Developers shall be liable to compensate the Society and/or its members and the Developers.

13.16. The Developers shall be responsible to carry out the work as per the ISI standard specifications and any deviation; omission or non-compliance of the said specifications shall be made good by the Developers on intimation. In the event of the Developers not carrying out the rectification to the satisfaction of the Society's PMC, then the Society and its PMC shall have the right to carry out such rectification from an external agency at the risk and the cost of the Developers.

13.17. The Society and its PMC shall have free access anytime to the works and / or other place where the materials are being prepared or where the materials are lying or from where they are being obtained. The Developers shall provide every necessary facility to the Society and its Architect for inspection, examination and test of the materials and the workmanship.

13.18. The Parties hereto agree that the PMC, Managing Committee/Authorized Committee and the Developer shall have a joint meeting at the end of every month to verify the progress/ quality of work carried out during the previous month;

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13.19. So long as the Developers carries out it's obligations under this agreement, the Society/members shall not cause any obstructions or hindrance to the construction/development work.

13.20. The Developers shall also indemnify and keep indemnified the Society from and

against any claim for payment that may be made by any one against the Society in connection with development and construction works carried out by the Developers on the said plot of Land.

13.21. The Developers only shall assume all the liabilities and shall fully indemnify the Society from and against all the claims, suits, damages, losses, expenses, royalties arising from any infringements real or claimed, of any patent embodied or used in the performance of this Agreement.

13.22. The Developer shall pay and discharge duly and punctually all those liabilities to the building contractors, labour, material suppliers, workmen and other employees employed by the Developer for the purpose of and incidental to the redevelopment work in terms hereof;

13.23. On completion of the development, the Developer shall hand over to the Society all the original documents pertaining to the said Property, which are in the possession of the Developer, as may have been obtained by the Developer including but not limited to sanctioned plans, IOD, Commencement Certificate, full Occupation Certificate, fire fighting permission, R.C.C. Drawings, requisite permissions for the elevators, water and electric supply, No-due Certificate from the concerned authorities etc. within a period of 10 days;

13.24. Save and except with respect to the Developer's Sale Area, the Developer shall not be entitled to sell any other premises or create any third [illegible] any other premises and all the common areas and facilities such as basement/s, stilt/ podium/s, open area, parking areas allotted to existing members compound, terrace, passages, refuge area etc. shall always belong to the Society.

13.25. The Developer shall strictly adhere to the rules and regulations of the Municipal Corporation of Greater Mumbai, Aviation Dept., S.R.A, M.R.T.P, Ministry of Environment, CFO and any other Local authorities, while constructing the new building. In the event, the Developer commits any breach as a result of which any loss incurred or damage caused or any rules and regulations are violated, the Developer shall indemnify and keep indemnified the Society and its members to the extent of loss which the said Society or the members may suffer.

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14. **CAR-PARKING SPACES.**

The Developer shall provide to 107Car Parking space to Society i.e. each member will be provided one car parking space for their existing Premises being Members, car parking space free of costs and such car parking space shall not be in open car parking space but shall include Stack car parking.(it is further decided that in the event if the developer is providing or planning for any parking in the podium area then the same shall be allotted to existing members first)All new and old members will have the same type of parking. There will be no discrimination in parking among old and new members.

15. DEVELOPERS' SALE PREMISES-

15.1. The Developer shall on their account and risk and subject to the terms hereof have the right to retain, allot, mortgage, sell, lease, grant leave and license or otherwise deal with the Developer' Sale Premises and allot parking slots earmarked in respect of the Developers' Sale Premises as the Developer deem fit and proper and for that purpose to enter into agreements, allotment letters or such other writings or documents in their own name and, subject to what is stated herein, put the purchasers of the Developers' Sale Premises in possession of their respective premises, when constructed PROVIDED HOWEVER that any contract or agreement so entered by the Developer in respect of Developer' Sale Premises shall be on principal basis and not as the agent of the Society or the Members. It is also agreed that the Developer shall be entitled to receive and retain/appropriate to themselves all the consideration from the person/s to whom the premises comprised in the Developers' Sale Premises are sold or allotted as the case may be in the New Building in such manner as the Developer may deem fit and proper. All the consideration which shall be received by the Developer from such persons shall belong to the Developer and will be received by them on their own account. The Society/ Members shall not be liable or responsible to any such persons so far as the Developers' Sale Premises or any monies paid are concerned (either for refund thereof or for any misapplication thereof or otherwise howsoever).

15.2. The aforesaid terms and conditions shall bind the Developer and the purchasers of the Developers' Premises as well as the heirs, executors, administrators, assigns, successors of the purchasers and all persons to whom such commercial premises shall be transferred in any manner.

15.3. The Members and the Society jointly undertake to intimate in writing to the Developer the address of each Member to which such notice is to be dispatched by the Developer at the time of the right being granted to the Developer to enter upon the Property for the purposes of Re-Development. Any change in such address shall forthwith be intimated by the concerned Member and the Society to the Developer.

15.4. It is agreed that prior to any purchaser of the Developers' Sale Premises being admitted as a member of the Society, (a) each purchaser of the Developer' Sale Premises shall contribute Proportionate contribution towards contribution and on making application by purchaser with consent and NOC of the Developer.(Rs. 600 Plus the proportionate fund equivalent to the share of the existing member).

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15.5. The Developer fully indemnifies and shall keep fully and effectively indemnified the Society and its Members against all eventualities arising out of

the sale or transfer of the Developers' Sale Premises, including any breaches.

15.6. The property taxes, relating to the Developers' Sale Premises shall be paid by the Developer until the Developers' Sale Premises are sold and the concerned purchaser(s) is/are admitted as member(s) of the Society. However, from the date of Full occupation certificate the developer shall pay the maintenance charges together with property tax and all other charges for unsold units.

15.7. As and when the purchasers of the Developers' Sale Premises are admitted to the membership of the Society, the Society will issue fresh shares/ share certificate to the purchasers of each of such premises without demur or delay as per bye-laws, rules and regulations of the Society.

15.8. The Society shall enroll such purchaser(s)/ allottee(s) of the Developers' Sale Premises as members of the Society within 1 (one) month of their receiving a written intimation thereof and all of the following documents/ amounts received from the Developer: -

15.8.1. Photocopy of the sale agreement along with copies of the stamp duty receipt and registration receipt;

15.8.2. Application for membership with the applicable membership fee as per Forms specified in Bye-laws;

15.8.3. Cost of shares;

15.8.4. Admission of new members are subject to all the existing members getting the possession of their newly constructed flats.

15.9. The Society and the Members undertake not to admit any purchaser/ allottee as member(s) on their own and shall only do so on receiving a written intimation from the Developer alone. The prospective buyers of Developers' Sale Premises may borrow/ avail of housing loan from any financial institution/ bank/organization /employer by mortgaging the premises agreed to be purchased by them from the Developer. The repayment of the loan/ interest and other charges on such loan shall be the sole responsibility of the purchaser availing such loan. The purchase of the Developers' Sale Premises and availing of housing loans will be subject to the terms of this Agreement.

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16. **TERRACES:-**

All terraces in the New Multy Storey Building shall be common areas belonging to and for the benefit of the Society unless the terrace is attached to the Developers' Sale Premises (entry in the terrace from the Developers' Sale Premises itself and not otherwise).

17. **POWERS OF ATTORNEY-**

17.1. The Society has, on execution hereof, executed a Power of Attorney inter-alia authorizing the Developer to do and execute all such acts, deeds and things required for commencing and completing the new building in terms of this agreement and also to deal with SRA, MCGM, MHADA and other authorities for the approval and sanction of the plans of the proposed construction and for all other acts and deeds required to give effect to this Agreement. This Power of Attorney shall be co-terminus with this Agreement.

17.2. All acts, deeds and things done by the Developer by virtue of the Powers of Attorney shall be at the risk and costs of the Developer.

17.3. Notwithstanding the execution of such Power of Attorney, the Societyat the request and cost of the Developer, as and when called upon by the Developer, shall sign and execute all such forms, declarations and documents for submitting the plans to or obtaining sanctions and approvals of plans from the BMC, and other concerned authorities in respect of the Re-development without incurring any liability.

17.4. Upon termination of this Agreement, the Power of attorney shall stand terminated automatically and the Developer shall not be entitled to use the same and the Developer will hand over Original Power of Attorney to the soci

18. **MONTHLYOUTGOINGS/TAXES/ UTILITY BILLS:-**

18.1. The monthly outgoings, dues and taxes of the Members' Existing Premises shall be paid by the respective Members and the taxes, duties and dues in respect of the Property shall be borne and paid by the Society upto the date of receipt of letter from the Society granting right to enter upon the said Property, and thereafter the Developer shall pay all taxes, duties and dues upto the date of completion of the construction of the New Building provided however that after expiry of the Possession Notice Period, the Members shall pay the proportionate outgoings, taxes, duties and dues in respect of their respective new flats, whether or not they take possession thereof, without demur.

19. **PURCHASE & LOADING OF TDR:-**

The Developer have agreed to load TDR in the name of the Society.

20. **FORCE MAJEURE-**

For the purpose of this Agreement, '**Force Majeure Events**' shall mean and include:

(a) acts of God, wars, invasions, acts of foreign enemies, rebellions, terrorism, revolutions, insurrections, military or usurped powers, or civil wars, riots, commotions disorders, strikes or lockouts, munitions of war, and natural catastrophes such as earthquakes, tsunamis, epidemic, pandemic, hurricanes, typhoons, volcanic activities or, exceptionally adverse climatic conditions;

20.2. It is agreed that the time of delay occasioned by a Force Majeure Event shall be automatically and *ipso facto* extended suitably for the Developer in order to comply with its obligations hereunder.

21. EXTENSTION OF TIME

21.1. That in the following circumstances Development period shall stands extended

21.1. hindrance, interference, or obstruction, suffered by the Developer , on account of the Society ands/or its members , or any persons claiming under any of them, including by virtue of any act or omission on Societies part including inter alia any non-disclosures or litigations arranging out of this arrangement, which obstructs the Developer from completing the development of the Project;

21.1.2 any claim, dispute, or litigation in respect of the Society title to the Property raised by any third party that delays and/or obstructs the Project for reasons not attributable to the Developer;

21.1.3 non-availability of steel, cement, other building materials, such that it affects the construction industry;

21.1.4 any change in policies of the Government of India, the State Government of Maharashtra, and/or any concerned authorities which thereby adversely affects the Developer from obtaining sanction of plans and/or undertaking the Project as per the terms of this Agreement;

21.1.5 any order (including any stay or injunction order affecting the development of the Property / Project) being passed by any statutory authority, and/or court/s, tribunal, quasi-judicial or judicial authorities or bodies which adversely affects, or hinders the Project for reasons not attributable to the Developer and

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21.1.6 Labour unrest /Labour problems, shortage of water supply or electric power or for reason of any war, pandemic, epidemic, civil commotion, act of God if non-delivery of possession is as a result of any notice, order, rule or notification of the Government and/or any other public or competent authority or Sanctioning Authorities or of the court or on account of delay in issuance of NOC's, Licenses, Approvals, occupation certificate

etc. or non-availability of essential amenities, services and facilities such as lifts, electricity and water connections or sewage or drainage lines or for any other reason technical or otherwise or for any reason beyond the control of the Owner and any other event which adversely affects, or hinders, the Project, which is beyond the reasonable control of the Developer.

21.1.7 any change in Applicable Laws adversely affecting and / or delaying the development of the Project;

21.1.8 election code of conduct affecting permissions;

21.1.9 any change in the DCPR affecting our redevelopment project;

21.2 It is agreed that the time of delay occasioned by any of the Events recorded in clause no.21.1.1.1 to 21.1.9 Event shall be automatically and *ipso facto* extended suitably for the Developer to complete the project provided that the Developer shall inform the Society in writing as soon as any of the events recorded in clause no.21.1. to 21.1.9 herein above is encountered with an explanation of such condition and shall also inform the Society when such condition ceases to exist.

However, the developer has specifically agreed that during the period wherein the delay has occurred, Developer will continue to pay the rent to the members for that delay period.

22. **CONSEQUENCES IN CASE OF DELAY-**

22.1. Save and except the circumstances as provided under force majeure clause no.20, herein above, the Developer shall complete constructions of Members' New Premises and Members' new building with all the Amenities and Specification and obtain full occupation Certificate within 36 months with grace period of 6 months from the date of obtaining commencement Certificate, failing which,

22.1.1. The Developer shall be bound to pay increased compensation of 20% to each of the members till handing over peaceful and vacant possession of Members' New Premises with Occupation Certificate with all the amenities and specification and Occupation Certificate. This clause shall not be applicable to the members having commercial premises to whom possession with Part Occupation Certificate is handed over and so also shall not be made applicable to those members' building in respect of which building full occupation certificate if obtained by the Developer ;

22.1.2. Save and except circumstances provided under Force Majeure clause no.20 herein above, the Developer having paid the said compensation for temporary accommodation for the delayed grace period, do not complete

the Members' New Premises and the New Building and obtain the Full Occupation Certificate within the said 36 plus grace period of 6 months from the date of commencement certificate, the Society, without prejudice to their rights and remedies under this Agreement or in law, shall give notice to cure within 90 days from the date of receipt of notice, failing which Society shall be entitled to rescind and terminate this Agreement by giving 30(Thirty) days written notice to the Developer, in which event, subject to Developers' right as contemplated in clause no.21.2.3 herein below, all rights and permissions granted by the Society to the Developer to enter and remain upon the Property and to carry out Re-Development thereof shall stand terminated and rescinded and the Society and the Members will be entitled to take charge of the works already carried out on the Plot as also the materials lying on the Plot and in the New Building without any charge or claims whatsoever from the Developer, and the Society and the Members will be entitled to complete the construction on the Plot in such manner as they at their discretion may deem fit including inter alia by appointing contractors or other Developer. Developer will alone be responsible for any liabilities created in relation to the Re-development of the Property. The Society/ Members shall be entitled to unload the TDR and to dispose of such TDR in market and utilize the amount so realized in the manner the Society at its discretion deems fit which may include for completing the incomplete work in respect of Members' component and to pay to Members whose premises is not ready for occupation, compensation for continuing/ procuring/ changing temporary alternate accommodation and expenses related thereto (upto the time that the Full Occupation Certificate of the New Building has been obtained)

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23. PROPOSAL TO CLUB TOGETHER SOCIETY PLOT:-

23.1. 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 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), 264,265,256 as described in second schedule property 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 33(10) & 33 (11) of Development Control and Promotion Regulations for Greater Mumbai, 2034 (DCPR, 2034) whereby and in that behalf Society and its members and with prior consultation/approval from managing committee 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, 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 and accordingly Society hereby gives their ir-revocable 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 ;However, the said clubbing will be only for the purpose of utilization of the FSI and not for rehab component to any member of the second schedule. All amendments 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 if any should be first discussed and approval for the same should be taken from society.

24. **LIEN TO SOCIETY**

The Developer shall register the project under RERA Provisions immediately after first commencement certificate and before vacating order to safe guard the interest of project & to maintain a separate account for project wherein 70% of the amount that may be received by the developer will be kept in an Escrow Account of the said Project. In addition thereto Developer hereby agrees to give Bank Guarantee before vacating to the tune of Rs. 20 Crore out of Developers' Sale Premises, approximate 10,000 sq.ft carpet area(Residential) from the developers sale component on the first residential habitable floor and This bank guarantee will be reducing type as per the progress in the construction work as detailed hereunder. The society shall be custodian of the Lien and the reduction of the amount will be after society written consent on satisfaction of completion of work as mentioned hereunder:-

(a)25% on completion of RCC of member's area
(b)25% on completion of member's area internal finishing
(c)25% on completion of entire RCC of the building
(d)25% on receiving the full OC of the building

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25. **TIME IS OF THE ESSENCE.**

Subject to Force Majeureas contemplated under clause no.20 herein above, Time for payment by the Developer of the various sums to the Society and to the Members as per this Agreement and so also releasing the collateral securities and of commencing, carrying out and completing the construction of the New Building and adherence to the terms hereof shall be the essence of the contract.

26. INDEMNIFICATION BY DEVELOPER:-

26.1. The Developer agree to indemnify and keep indemnified and harmless the Society and the Members from and against any and all lawful actions, suits, claims, proceedings, costs, damages, judgments, amounts paid in settlement and expenses relating to or arising out of:-

26.1.1. any breach by or of the Developer of the terms and conditions herein;

26.1.2. any act omission or conduct of or by the Developer or any of their employees or agents as a result of which, in whole or in part, the Society and/or its members is/are made a party to, or otherwise incur any costs, charges, expenses, losses and/or damages pursuant to, any action, suit, claim or proceeding arising out of or relating to any such conduct;

26.1.3. contravention of any Law and/or rules and/or regulations and/or notifications including, but not limited to, laws and/or rules and/or regulations relating to development, town planning, municipal, provident fund, gratuity, labour, environment and pollution, and any action or proceedings taken against the Society or its members in connection with any such contravention or alleged contravention;

26.1.4. any act or omission or any breach, delay or default on the part of the Developer in Re-Developing the Property as per present Development Agreement.

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27. INDEMNIFICATION BY SOCIETY:-

27.1. The Society has also agree to indemnify and keep indemnified and harmless the Developer from and against any and all lawful actions, suits, claims, proceedings, costs, damages, judgments, amounts paid in settlement and expenses relating to or arising out of:-

27.1.1. any breach by the Society of the terms and conditions herein;

27.1.2. any breach by the member/s of Society of the terms and conditions herein;

27.1.3. any act omission or conduct of or by the Society and its members as a result of which, in whole or in part, the Developer is/are made a party to, or

otherwise incur any costs, charges, expenses, losses and/or damages pursuant to, any action, suit, claim or proceeding arising out of or relating to any such conduct;

27.1.4. any act or omission or any breach, delay or default on the part of the Society and its members in Re-Developing the Property.

28 . The existing members of the Society and their architect shall be entitled to inspect the construction of the building, draw samples of any material being used in the construction and also have the same tested by an appropriate laboratory, during the period of construction and also after fifteen days of the completion of the building. However, it is Developer's responsibility to carry out such test and submit the report to the Society and if there is any fault which has been brought to the notice of the developer by the societies PMC then the same to be rectified within 15 days from the date of such intimation.

29. PENALTY:

If the Developer fails to complete re-development of the said property within the specified time (save and except force majeure period as recorded in clause no.20 herein above), they shall pay to the Society as and by way of penalty at the rate of Rs. 1,00,000/- (Rupees One Lac only) per day beyond the 42 (36 months Plus 6 months grace period) months from the date of obtaining First Commencement Certificate. However, if the Developer intimates the Society in advance the reason for continuous delay for a period of more than one month, which is force majeure and reason for delay is not attributable to the Developer, then the Society shall consider the same, and such period of delay shall not be computed in the time for completing the re-development of the said property. Penalty will be only for 6 months and any delay thereafter will allow the society to invoke the termination clause and the developer will not raise any objection to the same.

30. Permanent Alternative Accommodation Agreement (PAAA)

Execution of PAAA will be executed and registered before vacating the premises by the members and stamp duty and all other charges and taxes on the same shall be borne by the Developer alone. The final plans will be annexed to the PAAA.

31. TERMINATION

a. Prior to sending the termination notice, the party shall call upon the defaulting party to specifically perform the present Development Agreement. Only in the event, the parties are unable to come to an amicable consensus on the including through arbitration process , the defaulting party can be terminated

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b. The aggrieved party shall send a notice to the defaulting party to remedy the breach within a period of Three (3) months from the date of receiving the termination notice

failing which the present Development Agreement shall stand terminated. The reasons for termination shall only be as under:

(i) Developer for continuous period of 3 months from the date of receiving entire members' existing premises, fails to commence redevelopment abandon or unilateral suspension of the work before completion without any justified reasonable cause;

(ii) Deliberately fails to commence or continue the work for a continuous 3 months from the date of receiving members' entire existing premises fixed period and complete the construction;

(iii) Hands over possession of the Developers' sale premises in respect of the first schedule property to the prospective purchaser

(iv) Subletting the rights granted under the present Development Agreement;

(v) If the Monthly compensation issued to the members is not honored for continuous period of 3 months;

(vi) Developer is declared insolvent; and

(vii) Any breach of any obligations under this Development Agreement.

c. However, if the Developer is not able to commence and/or continue the re-development for the reasons mentioned in force majeure, then the Society shall refrain from sending the termination notice ;

Upon Termination of the Developer the Developer will hand over all the original documents pertaining to the said Property, which are in the possession of the Developer, as may have been obtained by the Developer including but not limited to sanctioned plans, IOD, Commencement Certificate, full Occupation Certificate, firefighting permission, R.C.C. Drawings, requisite permissions for the elevators, water and electric supply, Original Power of Attorney etc. within a period of 10 days from the date of intimation of Termination, provided the developer shall have lien or charges over the Developers' sale premises to the extent of construction completed in respect of Developers' sales' premises and Society shall not have any right, title and interest in such Developers' sale premises.

e. The power of attorney will automatically stands cancelled on termination of the Development Agreement.

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f. On termination of this Development Agreement the Developer will not be entitled for any benefits whatsoever under the said Agreement and will nothave any claim on the society or its members for any benefits received by them under this agreement.

32. STAMP DUTY/ REGISTRATION CHARGES/ INCIDENTAL COSTS:-

The Developer shall bear and pay the stamp duty, registration charges and all incidental costs on this Agreement the Power of Attorney and on all documents that may be executed contemporaneously with this Agreement.

33. **PERMANENT ACCOUNT NUMBERS:-**

The Permanent Account Numbers of the Parties and of the Members (as are available with the Society) are listed in **ANNEXURE "17 Collectively"** annexed hereto.

34. **NAME OF THE NEW BUILDING:-**

The name of the New Building shall and always be "_____"

35. **REGISTRATION OF THIS AGREEMENT:-**

This Agreement shall be registered with the Sub-Registrar of Assurances. All Parties shall attend the Office of the Sub-Registrar of Assurances and admit execution hereof. In case any members do not come forward and complete the registration formalities in the stipulated time such members have to bear the cost of stamp duty, registration cost and all the ancillary cost therein at their own cost and neither the society or the Developer will be liable for the same.

36. **SURVIVAL OF CLAUSES:-**

Notwithstanding the expiry or termination of this Agreement, clauses of this Agreement which by their very nature survive this Agreement shall survive.

37. **DUE COMPLIANCES OF LAW:-**

a) The Developer has specifically agreed that the Developer shall follow all the rules and regulations strictly and shall not at any point of time breach any law.

b) The Developer shall strictly comply with the clauses as mentioned in the DA and also the provisions of the RERA, 2016 and rules and regulations framed there under and the Society shall not be held liable for any breach of RERA, 2016. The Developer shall submit with the society from time to time reports with respect to due compliance of RERA, 2016.

38. **JURISDICTION:-**

The Parties hereto agree that the Courts at Mumbai only shall have jurisdiction in respect of all matters whatsoever arising out of this Agreement.

39. **NO PARTNERSHIP:-**

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This Agreement shall not be treated as a partnership or a joint venture between the Parties hereto and this Agreement contemplates only the Re-development rights agreed to be granted by the Society in favour of the Developer as provided hereto.

40. **NO WAIVER OF RIGHTS:-**

a. Save and except as expressly provided in this Agreement, no exercise, or failure to exercise, or delay in exercising any right, power, or remedy vested in any Party under or pursuant to this Agreement shall constitute a waiver by that Party of that or any other right, power, or remedy.

41. **NOTICES:-**

a. A notice or other communication must be personally delivered to the address of the addressee and sent by registered post to the addresses set out below, (or if the addressee notifies another address then to that address) with a copy to the respective advocates. The addresses of each party and their respective advocates is: -

If to the Society -	Their Secretary/Chairman-
THE MALAD GANGACO-OP. HSG. SOC. LTD., Plot Plot no.65, Mithchowki, Malad (West), Mumbai – 400064	
If to the Developer- M/S. Shreeji Construction 1st Floor, Shreeji Atlantis, Gutam Buddha Marg, Orlem, Malad West, Mumbai. 67	

b. Any notice required to be served on the Parties hereto shall be in writing and shall be sufficiently served if sent by registered post acknowledgement due or personally delivered at the respective addresses, unless notice of a different address is received. Any notice required to be served on individual members shall be deemed to have been received by them if the same has been addressed to the Society and sent to the address of the Society.

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42. **SEVERABILITY:-**

If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any present or future Law, and if the rights or obligations under this Agreement will not be materially and adversely affected thereby, (a) such provision will be fully severable; (b) this Agreement will remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by its severance here from; and (d) in lieu of such illegal, invalid, or unenforceable provision, the Parties shall negotiate in good faith in order to agree the terms of a mutually acceptable and satisfactory alternative provision in place

of the provision so deleted.

43. ENTIRE AGREEMENT:-

This Agreement together with all documents executed contemporaneously with it or referred to in it, constitutes the entire Agreement between the Parties in relation to its subject matter and supersedes the offer made by the Developer and all other prior writings, agreements and understandings, whether oral or written, with respect to such subject matter.

44. COUNTERPARTS:-

a. This Agreement may be executed simultaneously in any number of counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument. But any such Counterparts cannot overpower this agreement without discussion/approval from the society. Any delay in regards to this will not be treated as Society fault or Force Majeure or any clause of 20 /21.

45. ARBITRATION:

a. In the event any dispute or difference arises between the Society (which shall include disputes or differences involving its office bearers and Members and successors) on the one hand and the Developer on the other hand in respect of this Agreement and/or the Power of Attorney and/or any related documents and/or the carrying out of the terms and conditions thereof and/or the interpretation thereof or in any way whatsoever in connection therewith will be referred to the Arbitration of Sole Arbitrator if agreed upon by the Society and the Developer. If the Society and the Developer are not able to appoint Sole Arbitrator, then the Society and the Developer shall appoint one Arbitrator each and then the two Arbitrators shall appoint a third Arbitrator in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and its statutory modifications in force for the time being. The Arbitrators will have summary powers, and will also be entitled to make interim awards. The Award of the sole Arbitrator or the Arbitral Tribunal (as the case may be), will be final and binding upon the Society (for itself and its Members and successors) and the Developer. The arbitration proceedings shall always be held in Mumbai and the language of the proceedings shall be English.

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IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day and year first herein above written.

FIRST SCHEDULE OF THE SAID PROPERTY

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 colour boundary on the plan annexed hereto as Annexure `2' together with 7 (seven) 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 still and four upper floors & "Wing "G" of still and Four Upper floors, known as `The Malad Ganga Co-Op. Hsg. Soc. Ltd' thereon assessed to municipal taxes under `P' Ward Street no _____Road and bounded as under:-

On or towards East:-	Father Justine Dsouza Ground
On or towards West:-	Link Road
On or towards North:-	Parth Business Plaza
On or towards South:-	Sunder Lane

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SECOND SCHEDULE OF THE SAID PROPERTY

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 and bounded as under:-

On or towards East:-	Gutam Buddha Marg & Shankar Lane
On or towards West:-	Link Road
On or towards North:-	BMC School
On or towards South:-	Lourdes Colony



THE COMMON SEAL of the within named)
the said Society, **THE MALAD GANGA**)
CO-OP. HSG. SOC. LTD. was hereunto)
Affixed pursuant to the resolution of the Special)
General Body Meeting passed in that behalf)
On 03rd October,2021, through its authorized)
Signatories (i) Chairman, P. Raghavan)
(ii) Secretary, Mr.Simon M Pereira)
(iii) Treasurer, Mr.C.G.Chacko and)
(iv) Joint Secretary - Mr. Raymond Rosario)
in the presence of .....)

Witness:

1.

2.

SIGNED AND DELIVERED within named Members)

of the Society)

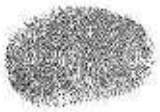
Being the CONFIRMING PARTIES in the)

Presence of)

Witnesses:

1.

2.





THE COMMON SEAL of the within named the)

said Developer, **M/S. SHREEJI CONSTRUCTION**)

through its Partner Mr. Nimesh Uttambhai Desai)



through its Partner Mr. Bhushan Khanderao Patil

in the presence of .....

Witness:

1.

2.







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Sr. No	Name of the Member	Flat No.	Signature	Photograph
1	Mr. Nishar Kumar Nair	A-01		
2	Mrs. Leela M. K Nair	A-02		
	Mr. Prabhu Kumar Nair			
3	Mr. Rahul Parswani	A-03		
4	Mrs. Nikki Amit Parswani	A-04		

THE SUB REGISTRAR BORIVALI 7 MUMBAI SUBURBAN DIST. (MAHARASHTRA)

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5	Mrs. Iona Maria Sequeira (ANIL C VIEGAS) Power of Attorney Mr. Austin Sequeira (ANIL C VIEGAS) Power of Attorney	A - 03		
6	Mrs. Chinnamma Mathews	A - 06		
7	Mr. Alfred R.Garg.	A - 07		
8	Mr. S. G. Bangera	A - 08		
9	Mrs. Rupa B Tanna	A - 09		

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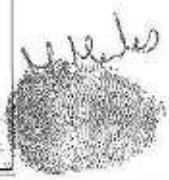
10	Mr. Sekhar Das	10		
11	Mrs. Krishnan Chetri	A.D.		
12	Smt. Kalpana Mukherjee THROUGH C.A. KALPANA M. BRAHMBHATT	12		 
13	Mrs. [illegible] Sadhukha Mr. [illegible] Sadhukha			 

THE SEAL OF THE SUB REGISTRAR BORIVALI-I WARNER

THE SEAL OF THE SUB REGISTRAR BORIVALI-I WARNER

THROUGH C.A. KALPANA M. BRAHMBHATT

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14	Mr. Malcolm Mendes Mr. Brendan Mendes THROUGH CA MALCOLM MENDES		 	 
15	Mrs. Gladys Betreen	A . 15		
16	Dr. Shrenik Amratlal Doshi THROUGH CA MR. C. G. CHACKO	B . 1A		
17	Dr. Vilas B Mahadik THROUGH CA MR. MANISH MAHADIK	B . 02		
18	Dr. Shashi Deepak Tiwari	B . 02		

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