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[F] 7. 'The Promoter(s)/The Developer(s)' is an experienced developer with a professional service organization, and has represented that it has required skill, knowledge, expertise, and special competence in the developing such MHADA projects.

[F] 8. The promoter(s)/the developer(s) has assured that it will be a reliable, punctual, and best-in-class provider of amenities, and that promoter(s)/the developer(s) will continuously throughout the project meet The Society and/or Existing Member(s) expectations regarding quality and performance precision.

"The Society" on behalf of 'The Existing Member(s)' issued 'Letter of Intent' dated 23rd May 2022 to AVVAD REALCON L.L.P. confirming its appointment as the only 'promoter(s)/developer(s)' (hereafter called "The Promoter(s)/The Developer(s)" for the proposed redevelopment project on the terms and conditions as mentioned therein, and the Letter of Intent is accepted by its Partner Mr. Dipal Laxmichand Shah.

[F] 9. All 'The Existing Member(s)' have signed, executed and notarized 'Irrevocable Consent' & 'No Objection Certificate' (N.O.C.) appointing 'The Promoter(s)/The Developer(s)' : M/S. **AVVAD REALCON L.L.P.** as the only 'promoter(s)/ developer(s)' for furtherance of the proposed redevelopment project, until its completion thereof and authorized 'The Society' and/or 'The Promoter(s)/The Developer(s)' to apply, approach and obtain all the requisite approval(s)/ permission(s), sanction(s), etc. pertaining to the redevelopment project of 'Building No. 175'.

[F] 10. The selection of The Promoter(s)/The Developer(s) is based on their Tender submission, the terms of the Letter of Intent, as well as the representations and assurances provided by the 'The Promoter(s)/The Developer(s)' during the course of discussions with the "Existing Members" of "The Society" and the same has been concluded and included in this development agreement.

(G) M.H.A.D.A. DEMARCATION OF PLOT

That 'The Society' and/or 'The Existing Member(s)' and/or 'The Promoter(s)/The Developer(s)' have applied and obtained 'Demarcation of Land/Plot' from M.H.A.D.A. vide its letter bearing **No. EE/DE-III/KD/MB/96/2022 dated 28.11.2022**. Attached herewith as **'Demarcation of Plot' – Annexure - D' which mentions the plot area**.

(H) M.H.A.D.A. 'NO OBJECTION CERTIFICATE' (N.O.C.) VIDEO SHOOTING

Special General Body Meeting of 'The Society' was called on 5.11.2022 in the presence of Officer deputed by M.H.A.D.A. Dy. Registrar (Co-operative Societies), to approve, authorize, authenticate and ratify the appointment of M/S. **AVVAD REALCON L.L.P.** as the only developer for furtherance of proposed redevelopment project, until its completion thereof and 'No Objection Certificate' (N.O.C.) (as detailed below) is obtained.

'No Objection Certificate' (N.O.C.) No. **DY.REG/SOC/B-1/2135/2022** dtd. **11/11/2022.**

The Chairman	The Secretary	The Treasurer	'The Promoter(s)/The Developer(s)'
Rashad		Abdul H. Bharwa	D.L. Shah.

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(I) PROPOSED REDEVELOPMENT PROJECT

[I] 1. 'The Promoter(s)/The Developer(s)' shall construct the new building on the said plot / property of 'The Society' and shall accommodate all 'The Existing Member(s)' of said 'Building No. 175'.

[I] 2. 'The Promoter(s)/The Developer(s)' shall construct the new building(s) as per the scheme, policy, rules and regulations of M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities' and/or Development Control & Promotion Regulations - 2034 (DCPR-2034) & Development Plan (DP) of M.C.G.M., height of the building being as permissible from Airport Authority of India.

[I] 3. The proposed redevelopment project shall be undertaken as per the Redevelopment Scheme of Development Control & Promotion Regulation (DCPR) - 33 (5) Development Control & Promotion Regulation - 2034 (D.C.P.R.) of M.C.G.M. and Development Plan – 2034.

[I] 4. 'The Promoter(s)/The Developer(s)' shall from time to time make all the payments to M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities' to secure / procure all the available and eligible FSI (as detailed herein) other requisite approval(s), permission(s), sanction(s), etc. required for furtherance of the proposed redevelopment project, until its completion thereof.

THE SEAL OF THE SUB REGISTRAR KURLA-1 MUMBAI SUBURBAN DISTRICT (BANDRA)

[I] 5. The Promoter(s)/The Developer(s)' shall compensate The Existing Members by way of additional carpet area, Hardship Compensation, Monthly Displacement Compensation, Brokerage Compensation, Transportation Compensation, etc.

[I] 6. The Promoter(s)/The Developer(s)' shall be completing the redevelopment project in a period of 30 (Thirty) months from the date of handing over of the said property by "The Society" to the Developer by giving a letter of entry for redevelopment purposes (hereinafter referred to as '**the Licence and Permission is granted by "The Society**") to the 'The Promoter(s)/The Developer(s)', and shall obtain inter alia Full Occupation Certificate, Building Completion Certificate and offer possession of the new Flat(s) in the redeveloped building to The Existing Member(s) in accordance with the terms of this Agreement.

[I] 7. 'The Promoter(s)/The Developer(s)' shall hand over to 'The Existing Member(s)' of 'Building No. 175', a total of 16 (sixteen) New Flats (hereafter 'Proposed New Flat(s)')' along with One car parking Space/allotment for each of the "Existing Member(s)", 'free of all the costs' in the new building to be constructed on the said plot/property of 'The Society' having carpet area inclusive of 'Fungible Compensatory Area/FSI' (as detailed herein) and latest amenities (as detailed herein). 'The Promoter(s)/The Developer(s)' shall handover 16 (sixteen) 'Proposed New Flat(s)' along with 16 (Sixteen) car parking space/allotment to 'The Existing Member(s)', and the remaining 'Proposed New Flat(s)' and parking space)s) shall form part of the saleable area of 'The Promoter(s)/The Developer(s)', which shall be sold/allotted to 'The Prospective Purchaser(s)' at such price, terms and conditions as 'The Promoter(s)/The Developer(s)' may deem fit and proper.

The Chairman	The Secretary	The Treasurer	'The Promoter(s)/The Developer(s)'

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(J) CONFERRING 'THE DEVELOPMENT RIGHT(S)'

[J] 1. In lieu of 'The Promoter(s)/The Developer(s)' having agreed to allot one 'Proposed New Flat' along with one Car parking space/allotment each to 'The Existing Member(s)' of 'Building No. 175', i.e. 16 (sixteen) 'Proposed New Flat(s)' (as detailed herein) and 16 (sixteen) Car parking space/allotments, 'The Existing Member(s)' of 'Building No. 175' of 'The Society' and 'The Society' hereto jointly grant & confer upon 'The Promoter(s)/The Developer(s)' 'The Development Right(s)' to develop the said plot/property of 'The Society' and also grant, confer upon the 'The Selling Right(s)' to sell the 'Proposed New Flat(s)' forming part of saleable area of 'The Promoter(s)/The Developer(s)' (as detailed herein).

[J] 2. 'The Promoter(s)/The Developer(s)' shall at all times be prohibited to sell and/or in any manner to deal with the 16 (sixteen) 'Proposed New Flat(s)' along with the Car parking space allotted to 'The Existing Member(s)' of 'The Society', the said Plot, the common Areas, amenities, and terraces in the new building.

(K) 'DEVELOPMENT AGREEMENT' & 'SPECIAL POWER OF ATTORNEY'

The 'Development Agreement' with all the Annexures (as detailed herein) and 'Special Power of Attorney' (as detailed therein) have been unanimously approved & accepted by 'The Existing Member(s)' in the Special General Body Meeting dated 02/06/2023 of 'The Society'. The 'Managing Committee' of 'The Society' is further authorized to sign, execute & register the said 'Development Agreement' and 'Special Power of Attorney' at proper registration office, upon 'The Promoter(s)/The Developer(s)' paying appropriate Stamp Duty and other related charges.

[K] 1. The terms and conditions appearing herein are mutually negotiated, amended, modified, accepted, confirmed and thereafter reduced into writing herein as full and final terms and conditions for the proposed redevelopment project, until its completion thereof.

[K] 2. That the entire deal/offer of 'The Promoter(s)/The Developer(s)' for the proposed redevelopment project is based on the following;

a. The representations, resolutions, decisions etc. of 'The Existing Member(s)' of 'The Society'.

b. The eligibility & availability of FSI as detailed herein under 'Total FSI' to be obtained from M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities'.

c. The existing scheme / policy of redevelopment of M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities' based on payment of Premium(s) and not Sharing of FSI.

The Chairman	The Secretary	The Treasurer	'The Promoter(s)/The Developer(s)'
Rashabh		Asha M. Bhansar	D. L. Shah.

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d. Requisite approval(s), permission(s), sanction(s), Concessions, Condonations etc. allowed, permissible as on date by the Plan Approving Authorities and other departments of M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities' permitting, approving, promoting redevelopment.

e. The representations and warranties of 'The Promoter(s)/ The Developer(s)'

[K] 3. That if the FSI as agreed under 'Total FSI' (defined below) to be obtained from M.H.A.D.A. and/or the Concessions and/or the Condonations as on date allowed by Plan(s) approving authorities is changed, altered and/or modified and if the same results in reducing, diminishing the consumption of FSI and/or advantages, privileges of the concessions allowed by the plan approving authority and the same is affecting the saleable area of 'The Promoter(s)/The Developer(s)' then the terms and conditions for proposed redevelopment project as agreed herein shall be renegotiated and/or the terms and conditions shall be modified proportionately/accordingly.

[K] 4. That if the FSI as agreed under 'Total FSI' to be obtained from M.H.A.D.A. and/or the Concessions and/or the Condonations as on date allowed by Plan(s) approving authorities is changed, altered and/or modified and if the same results in higher FSI approval and/or other advantages, privileges of the concessions allowed by the plan approving authority and the same increases the saleable area of 'The Promoter(s)/The Developer(s)' then the terms and conditions for proposed redevelopment project as agreed herein shall be renegotiated and/or the terms and conditions shall be modified proportionately/accordingly.

(L) DECLARATION

[L] 1. 'The Society' and/or 'The Existing Member(s)' declare that they are;

a. Absolutely seized and possessed of and/or otherwise well and sufficiently entitled to the said property with good and marketable title.

b. Entitled to deal with and/or assign 'The Development Right(s)' to 'The Promoter(s)/The Developer(s)'.

c. Eligible & entitled to load, utilize, consume the additional / enhanced FSI as agreed under 'Total FSI' (as detailed herein) as may be allowed by M.H.A.D.A. and/or M.C.G.M. and/or the 'Concerned Competent Authorities' from time to time.

d. Entitled to undertake the redevelopment project / scheme on the said plot/property, but with prior written permission of the M.H.A.D.A. and/or M.C.G.M. and/or the 'concerned competent authorities'.

The Chairman	The Secretary	The Treasurer	'The Promoter(s)/The Developer(s)'

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e. That 'The Promoter(s)/The Developer(s)' are authorized to procure and/or secure FSI as agreed in 'Total FSI' for the furtherance of the proposed redevelopment project until receipt of full 'Occupancy Certificate' Building Completion Certificate and hand over vacant, peaceful and physical possession of the 'Proposed New Flat(s)' along with Car Parking Space to 'The Existing Member(s)' and the 'Proposed New Flat(s)' forming part of Saleable Areas to 'The Prospective Purchaser(s)'.

[L] 2. "The Promoter(s)/The Developer(s)" declare that it has full power and absolute authority to enter into this Agreement and there is nothing on their record to show otherwise and that there is no known legal impediment or restriction on the powers and authorities of the "The Promoter(s)/The Developer(s)" from entering into this Agreement. "The Promoter(s)/The Developer(s)" has taken all necessary corporate, statutory Approvals for entering into this Agreement and consummating the transaction contemplated thereby.

'The Promoter(s)/The Developer(s)' warrants that they have and from time to time shall arrange adequate resources, finances and expertise to carry forward and complete the proposed redevelopment project, well within the stipulated period as mentioned herein under. It is further confirmed by 'The Promoter(s)/The Developer(s)', that they shall adhere to all the terms and conditions of The Real Estate (Regulation And Development) Act, 2016 and mobilize the necessary required resources to ensure that this proposed redevelopment project is completed as per schedule and will abide by the commitments agreed and accepted herein.

[L] 3. 'The Society', 'The Existing Member(s)' and 'The Promoter(s)/The Developer(s)' are parties to this agreement and shall join in execution of this agreement in order to confirm and set forth the mutual rights, obligation, terms and conditions governing the redevelopment project on 'The Said Property', which are hereinafter appearing.

[L] 4. The Developer, Society and each Member shall execute a separate 'Individual Permanent Accommodation Agreement' (the "IPAA"), in respect of the new flats to be allotted to the Members in the New Building, in lieu of the Members' Existing Flats. This Development Agreement will be the principal document/ instrument and sufficient Stamp duty shall be paid by the Developer as prescribed in Schedule–I of Maharashtra Stamp Act, 1958 on the principal document to be executed in order to facilitate further several agreements that will be needed to complete this Redevelopment Project including the IPAAs with the Members which will be considered as secondary instruments.

[L] 5. That all the parties shall present this agreement at the proper registration office for its registration, within the time limit prescribed under the Registration Act and shall attend such office to admit execution thereof.

[L] 6. Both the parties declare that they have not obtained 'Offer Letter(s) and/or 'Intimation of Approval' (I.O.A.) from M.H.A.D.A. till date, and that in case of any change in policy and change in terms and conditions of the 'Development Agreement' the parties shall execute separate 'Supplementary Development Agreement' to that effect and 'The Promoter(s)/The Developer(s) shall pay appropriate stamp duty on the said 'Supplementary Development Agreement'.

		Abdul Bhakser	D.L. Shah
The Chairman	The Secretary	The Treasurer	'The Promoter(s)/The Developer(s)'

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NOW THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL COVENANTS AND PROMISES CONTAINED HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND ADEQUACY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES INTENDING TO BE BOUND LEGALLY, AGREE AS FOLLOWS:

A. RECITALS ARE OPERATIVE PART

i. The Society, Existing Members and "The Promoter(s)/The Developer(s)" hereby declare that the statements, declarations and representations on their respective parts as contained in the foregoing recitals as also hereinafter contained are true to their own knowledge and are made by them conscientiously, believing the same to be true knowing fully well that relying upon the said statements, declarations and representations to be true and correct, "The Society", Existing Members and "The Promoter(s)/The Developer(s)", as the case may be, have agreed to execute this Agreement in respect of the said Property and to give/acquire, as the case may be, the Development Rights for valuable consideration and to undertake several obligations as herein set out.

ii. The recitals shall form an integral and operative part of this agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.

iii. Words indicating the singular only shall also include the plural and vice-versa where the context so requires.

iv. Words of any gender are deemed to include the other gender

v. The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement or specified clauses of this Agreement, as the case may be

vi. The term "Clause" refers to the specified clause of this Agreement

vii. Reference to the word "include" shall be construed without limitation

viii. The schedules and annexures annexed hereto shall form an integral and operative part of this Agreement

ix. Time is of the essence in the performance of the Parties respective obligations. If any time period specified herein is extended, by mutual consent of the Parties, such extended time shall also be of the essence

x. Words and expressions used herein, but not defined shall have the same meaning respectively assigned to them in the D.C. Regulations in so far as the context so admits

Baohab		Abdul Kharsar	D.L.Shah.
The Chairman	The Secretary	The Treasurer	'The Promoter(s)/The Developer(s)'

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xi. The headings of the Articles are for convenience only and shall not affect their interpretation.

xii. In case there is vagueness or differences in the interpretation of this Development Agreement, the interpretation that is beneficial to the Society will prevail viz., the balance of advantage would rest with the Society.

xiii. Reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation rules and regulation framed hereunder made from time to time under that provision.

B. DEFINITIONS AND INTERPRETATIONS

SEAL OF THE SUB REGISTRAR KURLA-2 MUMBAI SUBURBAN DIST. (BANDRA)

In the agreement,

(i) Capitalized terms defined by inclusion in quotations and/or recitals and/or parenthesis have the meanings so ascribed and described and

(ii) The following terms shall have the following meanings assigned to them herein below;

B.1. 'THE SOCIETY'

'The Society' shall always mean, include and known as the **'Suvarna Rekha Co-operative Housing Society Ltd.'** a society registered under the provisions of Maharashtra Co.-operative Societies Act, 1960 (MAH. XXIV of 1961) and bearing registration number (as detailed below) standing on all that piece / parcel of Plot (as detailed below);

Building No.	:	**'BUILDING NO. 175'**
Name of 'The Society'	:	**'Suvarna Rekha Co-operative Hsg. Society Ltd.'**
Registration No.	:	BOM/HSG/1121/1966
Registration Date	:	17/02/1966
No. of 'The Existing Member(s)':		16 (Sixteen) 'Existing Member(s)'.
C.T.S. No.	:	5684 (Pt)
Final Plot No.	:	320
Survey No.	:	236-A.
Village	:	Ghatkopar – Kirol.
T.P. Scheme No.	:	III

situate at junction of. Shree Gurudatta Mandir Marg and existing 12.2 Mtr wide road, Pantnagar, M.H.A.D.A. layout, Ghatkopar - East, 'N'-Ward, Mumbai – 400075. A copy of the Society Registration Certificate is annexed hereto as **'Annexure – E'.**

The Chairman	The Secretary	The Treasurer	'The Promoter(s)/The Developer(s)'

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B.2. M.H.A.D.A.

'M.H.A.D.A.' shall always mean and include

(i) **Maharashtra Housing and Area Development Authority**, herein referred to as M.H.A.D.A.

(ii) Maharashtra Housing and Area Development board (M.H.A.D.B.) And

(iii) Mumbai building repairs and reconstruction board (M.B.R.R. Board) a statutory corporation constituted under the Maharashtra Housing and Area Development Authority Act - 1976, (MAH. XXVIII Of 1977), having its office at: Griha Nirman Bhavan, Kala Nagar, Bandra (East), Mumbai - 400051, hereinafter referred to as the M.H.A.D.A.

B.3. M.C.G.M.

M.C.G.M. shall always mean and include **Municipal Corporation of Greater Mumbai,** a statutory corporation constituted under the Bombay Municipal Corporation Act - 1888, having its head office at; Brihanmumbai Municipal Corporation Building, Opp. Chhatrapati Shivaji Terminus Area, Fort, Mumbai – 400 001, and other offices in the respective Wards of Mumbai (City, Suburbs and Extended Suburbs).

B.4. R.E.R.A. (Real Estate Regulatory Authority)

That the R.E.R.A. (Real Estate Regulatory Authority) shall always include **The Real Estate Regulation and Development Act, 2016** and the rules made thereunder, hereinafter referred to as, **R.E.R.A. Act, 2016** Issued or Published By Ministry Of Law And Justice, New Delhi, India On 26.03.2016 For Regulation And Promotion Of The Real Estate Sector in an Efficient and Transparent Manner.

B.5. CONCERNED COMPETENT AUTHORITIES

'Concerned Competent Authorities' shall always mean and include all the departments of M.H.A.D.A. and/or M.C.G.M. and/or MahaRERA authority. and/or Collector, Tahsildar, Surveyor land records, Airport Authority of India, Hon'ble courts, Urban Development (UD) department of Government of Maharashtra etc. Capable, competent, and authorized to grant, allow, disallow, etc., all the requisite permissions/sanctions etc., for the furtherance of the proposed redevelopment project, until its completion thereof.

B.6. 'THE SAID PLOT/PROPERTY'

'The Said Plot/Property' shall always mean & include plot/property lying beneath the 'Building No. 175' and belonging to 'Suvarna Rekha Co-operative Housing Society Ltd.' leased by M.H.A.D.A. and that plot and/or piece or parcel of land is bearing;

		Ashok M. Bhaisar	D.L. Shah.
The Chairman	The Secretary	The Treasurer	'The Promoter(s)/The Developer(s)'

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C.T.S. No.	:	**5684 (Pt)**
Final Plot No.	:	**320**
Survey No.	:	**236-A**
Village	:	**Ghatkopar-Kirol**
T.P. Scheme No.	:	**III**

situate at junction of. Shree Gurudatta Mandir Marg and existing 12.2 Mtr wide road, Pantnagar, M.H.A.D.A. layout, Ghatkopar - East, 'N'-Ward, Kurla Taluka, Mumbai Suburban Division, Mumbai – 400075.

B.7. PROPOSED REDEVELOPMENT

'The Proposed Redevelopment' shall always mean & include the building to be legally constructed on all that plot and/or piece or parcel of land bearing;

C.T.S. No.	:	**5684 (Pt)**
Final Plot No.	:	**320**
Survey No.	:	**236-A**
Village	:	**Ghatkopar-Kirol**
T.P. Scheme No.	:	**III**

THE SEAL OF THE SUB REGISTRAR KURLA-2 ... SUBURBAN DIST.

situate at junction of. Shree Gurudatta Mandir Marg and existing 12.2 Mtr wide road, Pantnagar, M.H.A.D.A. layout, Ghatkopar - East, 'N'-Ward, Kurla Taluka, Mumbai Suburban Division, Mumbai – 400075. and the said to be constructed building shall be known as **'SHUBHAM AURUM'**. The new building shall comprise of;

Ground Floor	Stilt
Upper Floors	Up to 16 upper floors
Building Type	Residential
Wings	ONE
Mechanical Car Parking Tower	1 (One) Tower
No. of 'Proposed New Flat(s)' for 'The Existing Member(s)'	16 Flats for 'The Existing Member(s)'
No of 'Proposed New Flat(s)' for sale by 'The Promoter(s) / The Developer(s)' from their saleable area/portion	Flats in New Building by 'The Promoter(s)/The Developer(s)' save and except the Existing Members' New Flat
Car Parking (for Existing Members) in Mechanical Car Parking Tower	1 No. Parking slot for each of 'The Existing Member(s)' i.e., 16Nos, allotted to Existing 16-Members
Car Parking (for Sale / Allotment by "The Promoter(s)/The Developer(s)")	Remaining car parking slots for Sale/Allotment by 'The Promoter(s)/The Developer(s)'

The new building shall also consist of Electric Substation (if required), underground & overhead water tank(s), security cabin(s), common toilet/s, other amenities, open spaces, etc. as agreed herein.

Kadhale		Ashok M. Bhaskar	D.L. Shah.
The Chairman	**The Secretary**	**The Treasurer**	**'The Promoter(s)/The Developer(s)'**

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B.8. TOTAL FSI (FLOOR SPACE INDEX)

'Total FSI' (Floor Space Index) of the project, shall always mean and include the F.S.I. including, but not limited, to 'F.S.I. 3.0' and/or Pro-rata Per Tenement and/or Additional Built Up Area and/or 'Tit - Bit' areas, 'Layout FSI', 'Incentive FSI', etc. up to 140 Square Meters, '35 % Fungible Compensatory Areas/FSI' and/or any other FSI as may be available and eligible in any other name, form and nature, as may be allowed, granted by M.H.A.D.A. and/or M.H.A.D.B. either under Open category, General category and/or V. P. Quota and/or M.C.G.M. and/or 'concerned competent authorities' either at present and/or in future, from time to time, in parts or in full, either upon payment of 'Premium' basis and/or otherwise and/or all the F.S.I. eligible and available under and vide Notification Nos. (as detailed below) and/or F.S.I. available and eligible pursuant to any schemes and benefit of additional F.S.I. due to handover of the set-back area to M.C.G.M. and/or M.H.A.D.A. and/or any other F.S.I. from elsewhere that can be loaded on the said plot/land in accordance with the applicable policies of M.H.A.D.A. and/or Development Control & Promotion Regulations (D.C.P.R.) of M.C.G.M. other 'concerned competent authorities' and other applicable laws, rules and regulations as may be in force at present and/or at any time hereafter and/or FSI available and eligible by change of law and/or change of policy and/or any other rights and benefits, which is or may be available in respect of the said land and/or adjoining/acquired land(s).

Notification(s) No.	Dated
TPB/4309/123/CR-47/2013	08.10.2013
TPB/4316/123/CR-202/2016/UD-11	03.07.2017

Any other Notifications as may be issued, from time to time, by the UD department of Government of Maharashtra and/or any other 'concerned competent authorities' for the proposed redevelopment project shall be accepted by 'The Society' and/or 'The Existing Member(s)' and/or 'The Promoter(s)/The Developer(s)' for furtherance of the proposed redevelopment project, until its completion thereof.

B.9. CARPET AREA AS PER M.C.G.M / M.O.F.A (Maharashtra Ownership Flat Act)

'Carpet Area As Per M.C.G.M/M.O.F.A.' shall always mean the total area covered inside the flats, wall-to-wall of all rooms, balconies, passages, toilets, baths, WC, door jambs etc. The area under the columns, skirting, wall cladding be reckoned in the calculation of MOFA carpet areas inside the flat. The above MOFA carpet area excludes area under elevation areas, flower beds, toilets ducts, service slabs, kitchen ducts, fire ducts, electrical ducts, common passages, or any other area specifically exempted by MCGM/ MHADA from FSI calculations and in accordance with MCGM/ MHADA approved plan.

The Chairman	The Secretary	The Treasurer	'The Promoter(s)/The Developer(s)'

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B.10. CARPET AREA AS PER R.E.R.A.

'Carpet Area as per R.E.R.A.' shall always mean & include that the carpet area is inclusive of 'Fungible FSI' and areas for calculating **Carpet Area** as specified under the Real Estate Regulatory Act.

B.11. THE REQUISITE DOCUMENTS TO SELL THE NEW FLATS

'The Requisite Documents' to Sell the 'Proposed New Flat(s)' shall always mean & include issuing and/or accepting and/or handing Over –

(i) Application Form
(ii) Allotment Letter / Reservation Letter of Flat,
(iii) Demand Letter(s) for Payments towards Instalments Due
(iv) Notice(s)
(v) 'No Objection Certificate' (N.O.C.), for obtaining Home Loan(s), Mortgage Loan(s), etc.
(vi) Receipts Of Payments,
(vii) Entering And Executing 'Agreement To Sell', 'Sale Deed', Etc., and/or in case/s of cancellation to issue
(viii) Letter for cancellation of allotment/ cancellation of reservation of flat
(ix) 'Cancellation Deed',
(x) 'Rectification Deed'
(xi) 'Possession Deed' and/or
(xi) Any other documents, ancillary to such deals which 'The Promoter/The Developer' may require to enter into, in future, from time to time, with the prospective buyers/flat purchaser(s), as the case may be.

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B.12. THE SALEABLE AREA OF 'THE PROMOTER(S)/THE DEVELOPER(S)'

That in future, from time to time, for furtherance of proposed redevelopment project, until its completion thereof, 'The Promoter(s)/The Developer(s)' are entitled to load, use, utilize, consume all the FSI as agreed under 'Total FSI' either in parts or in full and construct the new building being the proposed redevelopment project on 'The Said Property'. That after allotting the 'Proposed New Flat(s)' along with car parking space/slot(s) to 'The Existing Member(s)' of 'The Society' remaining 'Proposed New Flat(s)' along with car parking space/slot(s) shall form the saleable area of 'The Promoter(s)/The Developer(s)'.

		Ashok M. Bhansor	D. L. Shah
The Chairman	The Secretary	The Treasurer	'The Promoter(s)/The Developer(s)'

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B.13. THE REQUISITE APPROVALS AND PERMISSIONS

- 'The Requisite Approvals & Permissions' shall always mean & include all such Documents, Permissions, Sanctions, Approvals, Orders, 'Offer Letter(s)', 'No Objection Certificate' (N.O.C.) obtained/to be obtained by the 'The Promoter(s)/The Developer(s)', from time to time, in full (even if part approvals are obtained), from M.H.A.D.A., M.C.G.M. and/or 'concerned competent authorities' and also to comply with all the terms and conditions as mentioned therein, for furtherance of proposed redevelopment project, until its completion thereof, including but not limited to 'Offer Letter', 'No Objection Certificate' (N.O.C.), 'Intimation Of Disapproval' (I.O.D.), Intimation of Approval (I.O.A), 'Approved Plans', 'Commencement Certificate', full 'Occupancy Certificate', Building Completion Certificate, etc.

- All rights & approvals for redevelopment to be in favour of "The Society" only. Any rights and/or approval observed to be not in favour of "The Society" and/or which are limited in time period shall have to be renewed in favour of the "The Society" at 'The Promoter(s)/The Developer(s)' own cost and efforts in a time-bound manner, however not later than 3 (three) months from the date of Notice for taking over Possession issued by the 'The Promoter(s)/The Developer(s)' to "The Society" and/or The Existing Member(s)

- 'The Promoter(s)/The Developer(s)', at their own cost and efforts, shall take necessary steps to mutate the name of the Society on PR card "on or before" the completion of this Redevelopment project. This PR card shall be mutated (including reflecting the plot, area, etc) by the concerned competent Authority in name of the "The Society".

- Any conveyance and/or lease agreement and/ or supplementary lease agreement including for tit-bit area to be prepared & registered between M.H.A.D.A (and any other Concerned Competent authorities) and "The Society" during/post redevelopment shall be arranged to be completed by the 'The Promoter(s)/The Developer(s)' at their own cost and efforts.

- "The Society" shall sign the appropriate applications or papers for the necessary permission, approvals and sanctions for the redevelopment or any part thereof. However, it shall be the responsibility of the 'The Promoter(s)/The Developer(s)' to identify such application requirements, submit the appropriate applications to "The Society", obtain signatures from "The Society" and/or The Existing Member(s), file applications with the concerned authorities and pursue the said applications to obtain all relevant permissions, consent, and approvals from the Concerned Competent authorities, at its own costs, charges and expenses for redevelopment or any part thereof.

			D.C. Shah.
The Chairman	The Secretary	The Treasurer	'The Promoter(s)/The Developer(s)'

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B.14. THE REQUISITE COST(S)

That 'The Requisite Cost(s)' shall always mean & include all the costs, charges and expenses including applicable taxes (GST/Stamp Duty/Fees/Deposit/etc), from time to time at present and/or in future to be incurred & payable by 'The Promoter(s)/The Developer(s)', for

i) Purchasing and loading of "Total FSI"

ii) Open space deficiency, scrutiny fees, development charges, other deposits, etc.,

iii) Payments of Premium(s) and/or Charges to M.H.A.D.A. and/or M.B.R.R. Board and/or M.C.G.M. and/or Concerned Competent Authorities

iv) All Compensation, Penalties (if any), Payments to 'The Existing Member(s)' to secure 'Temporary Alternate Accommodation Agreement' payment of Refundable Security Deposit to "The Society", and applicable Liquidated Damages, if any, to the "The Society"

v) All payments towards Stamp Duty, Registration Charges, etc. required to execute 'Development Agreement', 'Supplementary Agreement for Development, if applicable, 'Special Power of Attorney', 'Individual Permanent Accommodation Agreement' and/or other requisite Deed(s), P.R. Card and/or Document(s) and/or Agreement(s) to be executed between the parties

Construction of new building with amenities thereon including purchases of raw materials and delivering them at site, viz., cement, sand (reti), iron bars, stones, bricks/autoclave aerated concrete blocks, ready mix cement concrete, materials required for constructions, doors, tiles, sanitary wares, wires, switches, pipes, aluminium, glass, M. S. Grill, paints, decorative materials, hardware items, and/or providing all the amenities as agreed herein the 'List of Amenities', and/or make payments to laborers, wages, insurance, premiums, and/or engage services of agents, agencies, architects, engineers, consultants, professionals and paying their fees professional fees and/or installing/erecting two passenger Lift(s), 'Mechanical Car parking Tower' for providing Car Parking Space(s)/Slot(s), all/any other materials required for construction of said building more particularly as agreed in the 'List of Amenities', including supply of electricity and water and in short **"All the Cost(s)"** to be incurred & payable by 'The Promoter(s)/The Developer(s)' to construct the new building as agreed under the proposed redevelopment project to construct 'Proposed New Flat(s)' with all internal and external amenities; as agreed herein, until obtaining full **'Occupancy Certificate' and 'Building Completion Certificate'.** along with providing the 3 (three) months Post-Possession Support to the "The Society"

			D.L. Shah
The Chairman	**The Secretary**	**The Treasurer**	**'The Promoter(s)/The Developer(s)'**

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vi) 'The Requisite Cost(s)' shall also include expenses to be incurred by 'The Promoter(s)/The Developer(s)' for replacements/rectifications/ repairs caused due to poor/fault/mistake/low quality of materials, poor/incorrect workmanship or equipment used in construction of the proposed redevelopment project. 'The Requisite Cost(s)' shall also include the funds to cover the expenses towards wear and tear, repairs, replacement and restoration of materials and/or the services as per the terms and conditions agreed under the 120 (One hundred Twenty) Months Defect Liability Period. charges for water and electricity consumed in construction, additional sewerage charges levied during the construction period, and the tax on the said Plots including LUC payable to MCGM or any other authorities from the date The Society hands over vacant possession of the said Property in entirety, till the Developer offers possession of The Existing Member(s) Area after obtaining Full Occupancy Certificate, Building Completion Certificate.

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vii) all financing and incidental expenses,

viii) penalties (if any), deficiencies (if any) and, interest (if any) payable to concerned authorities for obtaining the Full Occupancy Certificate, Building Completion Certificate in respect of the New Building or any other cost, charges, deposits and fees connected therewith and/or arising in respect of the re-development of the said Property as contemplated herein.

ix) In short, the total expenses of the project from start to finish whatsoever in nature shall be borne by Developer from the date of 100% vacating and handing over of the said property by the Society to the Developer till date of repossession. The Developer hereby indemnifies the Society and its members against any claims made by any employees, contractors, workers, Government and semi–Government Authorities etc. during redevelopment or after redevelopment with respect to the redevelopment.

x) 'The Requisite Cost(s)' shall also include all Compensations to be made to 'The Existing Member(s)' and/or to 'The Society' as agreed herein.

B.15. 'Irrevocable Consent' & 'No Objection Certificate' (N.O.C.)

Subject to the specific agreements stated herein, 'Irrevocable Consent' & 'No Objection Certificate' (N.O.C.) 'Irrevocable Consent' and explicit 'No Objection' shall always mean and include consent for all purposes be considered as the consent of 'The Society' and/or 'The Existing Member(s)'. contemplated and/or mandatory vide M.O.F.A. and R.E.R.A.

The Chairman	The Secretary	The Treasurer	'The Promoter(s)/The Developer(s)'

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B.16. Force Majeure

i. Force Majeure shall mean any event or combination of events or circumstances set out below that materially and adversely affects any Party in the performance of its obligations in accordance with the terms of this Agreement, but only if and to the extent that such events and circumstances pertains to the Redevelopment of the said Property and has a direct effect on the operations on the Redevelopment of the said Property which are not within the affected Party's reasonable control and/or the effects of which the affected Party could not have prevented through prudent business practices or, through reasonable skill and care, including through the expenditure of reasonable sums of money, and including:

(a) Earthquake, flood and landslide declared by the Central/State Government directly affecting the said Building;

(b) Storm, tempest, hurricane, cyclone, lightning, thunder or other extreme atmospheric disturbances declared by the Central/State Government directly affecting the said Building;

(c) Fire caused by reasons not attributable to a Party or any of the employees, contractors or agents appointed by a Party for purposes of the Redevelopment of the said Building;

(d) Strikes or any other labour disruptions not arising on account of the acts or omissions of a Party, war, hostilities (declared by the Central/State Government), invasion, act of foreign enemy, rebellion, riots, weapon conflict or military actions, civil war, ionising radiation, contamination by radioactivity from nuclear fuel, any nuclear waste, radioactive toxic explosion, volcanic eruptions declared by the Central/State Government directly affecting the Project;

(e) Injunction from Court staying construction activity not caused due to default on part of the Developer; and

(f) Changes in policies affecting the redevelopment in Mumbai or particular suburban area directly affecting the Project.

(g) Due to genuine shortage of any building materials such as steel, cement, sand, or any other materials, in the overall real estate / construction industry, which is beyond the control of the Developer. The Society in consultation with its Legal Advisor and the Project Architect of the Developer shall mutually approve the condition and shall jointly decide as to the unavailability and delay in procuring the said building materials

The Chairman	The Secretary	The Treasurer	'The Promoter(s)/The Developer(s)'
		Ashok H. Bhansali	D.L. Shah