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(h) Lock down announced by the State/Central Government/lock out caused by or declared by any statutory national, state, or regional bodies due to any pandemic of biological/ viral/ chemical/ man-made or otherwise in nature directly affecting the Project.

ii. Exclusions from Force Majeure conditions:

Save and except what is stated above, it is expressly agreed that the Force Majeure shall not include the following:

(a) Unavailability, late delivery or changes in cost of labour, plant machinery, equipment, materials, steel, cement, spare parts or consumables for the purpose of the Redevelopment of the said Building;

(b) A delay in performance of any contractor or supplier;

(c) An indirect effect on the operations of the Redevelopment of the said Building; and (Financial / litigation)

(d) Non-performance caused by, or connected with, the party's (a) negligent or intentional acts, errors, or omission (b) failure to comply with any of the laws of India, or (c) breach of, or default under this Agreement.

(e) Any delays in furtherance or completion or execution of the proposed redevelopment project due to financial problem of the firm or mischievous activities, avoidable negligence or deliberate ignorance shall be excluded from Force Majeure

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

iii. Notice of Force Majeure:

As soon as practicable and in any case within 15(Fifteen) days of the date of occurrence of a Force Majeure event or the date of knowledge thereof and written intimation to the Society by notifying the Society of the same setting out, inter alia, the following in reasonable detail:

(a) The nature and extent of the Force Majeure event;

(b) The estimated period for which the Force Majeure event shall continue;

(c) The nature of and the extent to which, performance of any of its/their obligation under this Agreement is/are affected by the Force Majeure event;

(d) The measures which the affected party has taken or proposes to take to alleviate/mitigate the impact of the Force Majeure event and to resume performance of such of its obligations affected thereby; and

(e) Any other relevant information concerning the Force Majeure event, and /or the rights and obligations of the Parties under this Agreement.

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

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iv. Performance of Obligations:

If the affected Party is rendered wholly or partially unable to perform any of its obligations under this Agreement because of a Force Majeure event, it shall be excused from performance of such obligations to the extent it is unable to perform the same on account of such Force Majeure event provided that:

**(a)** due written notice of the Force Majeure event has been given as required by the preceding clause;

**(b)** the excuse from performance shall be of no greater scope and of no longer duration then is necessitated by the Force Majeure event;

The Developer hereby agrees that, under no scenario, there shall be stoppage of rental compensation in the event of occurrence of Force Majeure event and/ or other payments stated under this Agreement.

**(c)** the Construction Period shall stand extended till the Force Majeure event subsists Provided that the 'The Promoter(s)/The Developer(s)' has intimated to the Society in writing of the occurrence of such Force Majeure Event within 15 (fifteen) days from the occurrence and the Society concurs that the event ought to be considered a Force Majeure Event.

## B.17. NO WAIVER OF RIGHTS

Save and except as expressly provided in this Development 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 Development Agreement shall not constitute a waiver by that Party of that or any other right, power or remedy.

## B.18. INVALIDITY AND SEVERABILITY

Any provision of this Agreement, which is invalid or unenforceable, shall be ineffective to the extent of such invalidity or unenforceability, without affecting in any way the enforceability or validity of the remaining provisions of this Agreement, which shall remain in full force and effect to the maximum extent permitted by law. In lieu of such 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.

| The Chairman | The Secretary | The Treasurer | 'The Promoter(s)/The Developer(s)' |
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**B.19. PROPOSED REDEVELOPMENT PROJECT, UNTIL ITS COMPLETION THEREOF**

That proposed redevelopment project, until its completion thereof shall always mean and include –

i) Demolition of the old Building after Obtaining all approvals from the Concerned Competent Authorities
ii) Payment of Compensations agreed herein to "The Society" and Existing Members
iii) Obtaining Total FSI as stated herein and Commencement of the construction of the New Building
iv) Completion of the construction, in all respects, along with the agreed Amenities
v) Obtaining Full 'Occupancy Certificate', Building Completion Certificate, and handing over vacant, peaceful, and physical possession of the proposed new Flats at No Costs to 'The Existing Member(s)' along with Parking Spaces allotment and to 'The Prospective Purchaser(s)' from the saleable portion of 'The Promoter(s)/The Developer(s)'
vi) Obtaining all approvals and Fulfilment of all the terms, conditions and other liabilities as agreed by the parties herein towards M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities' and/or towards each other
vii) 'The Promoter(s)/The Developer(s)' achieving 100 % sales of 'Proposed New Flat(s)' forming part of its saleable areas or within 24 (twenty-four) months from OC, whichever is later and
viii) 'The Society' admitting 'The Prospective Purchaser(s)' of 'Proposed New Flat(s)' as the members of 'The Society' and issuing their respective Share Certificate(s).

THE SEAL OF THE SUB REGISTRAR KURLA ... MUMBAI SUBURBAN DISTRICT ... BANDRA

## C. DECLARATIONS BY 'THE SOCIETY' & 'THE EXISTING MEMBER(S)'

That 'The Society' and/or 'The Existing Member(s)' herein jointly confirm, affirm, accord, record, state and declare the following;

**C/1.** That 'The Society' is the 'Lessee' of said Land and is the absolute and exclusive owner of the said old Building(s). That there is no other person(s) interested in any manner whatsoever in any part/portion of 'The Said Property'. That 'The Society' is in exclusive physical possession of the said Property, and that no person(s) other than 'The Existing Member(s)' are in possession, use and occupation of their respective Tenements or any part thereof.

**C/2.** That 'The Society' has clear and marketable title, good right, full power and absolute authority to grant the Development rights to 'The Promoter(s)/The Developer(s)' the, subject to approval from MHADA, in respect of 'The Said Property' as is herein contemplated.

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

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**C/3.** 'The Promoter/The Developer' is authorized to commence and complete the construction of the New Building being the proposed redevelopment project by consuming FSI as agreed under 'Total FSI' along with other terms and conditions agreed herein.

**C/4.** That upon execution hereof, and on "The Society" issuing Licence and Permission to the 'The Promoter(s)/The Developer(s)' up to completion of the project, 'The Promoter/The Developer' is authorized to put up/affix signboard, at their own cost/expense, bearing name and address of 'The Promoter/The Developer', required for project advertisement, but in any case, such authorization of fixing up a name board shall not create any rights, title and interests on 'The Said Property' or any part thereof, except for the 'The Development Rights' and/or 'The Selling Rights' created, granted, conferred herein. Further that 'The Promoter/The Developer' shall not display any false information which induces any negative effect for 'The Society' and/or the 'Building No. 175'.

**C/5.** That all/any additional FSI if made available and/or eligible, beyond what is agreed herein under 'Total FSI' either for the use and/or benefit of 'Building No. 175' and/or otherwise, shall always be of and belong to 'The Existing Member(s)' of 'Building No. 175'. That if 'The Promoter/The Developer' use/utilize additional FSI beyond the herein agreed 'Total FSI', then 'The Promoter/The Developer' shall be liable to pay to "The Society" and/or 'The Existing Member(s)' for the additional area/FSI consumed beyond the agreed 'Total FSI'.

## THE DEVELOPMENT RIGHTS AND THE SELLING RIGHTS

**C/6.** 'The Society' and/or 'The Existing Member(s)' jointly and severally state, declare, affirm, accord, record, grant, ratify their 'Irrevocable Consent' and/or 'No Objection' and further confer upon 'The Promoter(s)/The Developer(s)';

i) 'The Development Right(s)' to redevelop 'The Said Property' under scheme of proposed redevelopment project more particularly as contemplated herein.

ii) 'The Selling Right(s)' to sell the 'Proposed New Flat(s)' forming part of the saleable area of 'The Promoter(s)/The Developer(s)'.

iii) The Development Rights and Selling Rights stated herein are Non-Transferable

'The Promoter(s)/The Developer(s)' has accepted their appointment as developer for the proposed redevelopment project and in lieu of the said 'The Development Right(s)' and/or 'The Selling Right(s)', 'The Promoter(s)/The Developer(s)' has agreed to;

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

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i) Procure FSI as agreed under 'Total FSI' from M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities' required for furtherance of the proposed redevelopment project, until its completion thereof.

ii) To obtain requisite approval(s), permission(s), sanction(s), etc. 'Intimation of Approval' (I.O.A.), 'Approved Plan(s)', 'Commencement Certificate' (C.C.) Full Occupation Certificate, Building Completion Certificate, etc.

iii) To construct new Building on 'The Said Property' and

iv) To handover 'Proposed New Flat(s)' along with respective parking space, with additional M.C.G.M. Carpet Area inclusive of 'Fungible FSI / Area', 'Free of all the Costs', to 'The Existing Member(s)' of 'The Society'.

**C/7.** That the terms and conditions agreed herein by all the parties are considered as the full and final terms and conditions for furtherance of the proposed redevelopment project, until its completion thereof. The parties hereto shall not demand any additional compensations and/or benefits apart from what is agreed herein and shall abide by the terms and conditions of this 'Development Agreement' during the course of proposed redevelopment project, until its completion thereof.

THE SEAL OF THE SUB REGISTRAR OF ASSURANCE MUMBAI SUBURBAN DIST.

**C/8.** That after entering into and executing this agreement 'The Existing Member(s)' and/or 'The Society' shall not raise any new demands and/or monetary compensations from 'The Promoter(s)/The Developer(s)' and they shall co-operate in commencing and smooth functioning of the proposed redevelopment project, until its completion thereof.

**C/9.** That after entering into and executing this agreement 'The Promoter(s)/The Developer(s)' shall not raise any new demands and/or revise any of the terms agreed herein with the "The Society" and/or "The Existing Members" and complete the redevelopment project in the agreed timelines.

## THE DEVELOPMENT RIGHTS

**C/10.** That 'The Development Right(s)' referred herein shall always mean and include the rights, authority and power to 'The Promoter(s)/The Developer(s)' to;

a) apply, approach, and obtain FSI from M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities' vide 'Offer Letter(s)' or otherwise to secure FSI as agreed under 'Total FSI'.

b) apply, approach, and obtain Fire 'No Objection Certificate' (N.O.C.), Zero FSI', 'Intimation of Approval' (I.O.A.), 'Approved Plan(s)', 'Commencement Certificate' up to Plinth, other requisite approval(s), permission(s), sanction(s), etc. 'Commencement Certificate' (C.C.).

| The Chairman | The Secretary | The Treasurer | 'The Promoter(s)/The Developer(s)' |
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c) enter into and register 'Individual Permanent Accommodation Agreement' with 'The Existing Member(s)' to confirm allotment of their respective 'Proposed New Flat(s)' along with parking space allotment to be constructed in the new building under proposed redevelopment project/scheme.

d) demolish the old Tenements of 'The Existing Member(s)' in the said Building and other common structures standing thereon 'The Said Property', upon complying with the conditions as agreed herein.

e) apply, approach, and obtain and/or whenever necessary re-apply, re-approach, re-obtain, from time to time, all requisite approval(s), permission(s), sanction(s), etc. from M.H.A.D.A. / M.H.A.D.B. and/or M.C.G.M. and/or 'concerned competent authorities'.

f) load, consume, use, utilize FSI from 'Total FSI' required for construction of 'Proposed New Flat(s)' for allotment to 'The Existing Member(s)' and for saleable area of 'The Promoter(s)/The Developer(s)'. 'The Promoter(s)/The Developer(s)' is entitled to sell all such 'Proposed New Flat(s)' to 'The Prospective Purchaser(s)' at such terms and conditions as 'The Promoter(s)/The Developer(s)' may deem fit and proper

g) bear all 'The Requisite Cost(s)' for construction of 'Proposed New Flat(s)' in the new building with latest amenities and to make all the 'The Requisite Payment(s)' from time to time as demanded by M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities' for the proposed redevelopment project, until its completion thereof.

h) appoint Architect(s), Structural Design Consultant(s), Professional(s), Agent(s), Agencies, Service Providers, Contractor(s), 'Project Management Consultant' (PMC), Legal Advisor, etc. to fix and pay/reimburse their remuneration(s), professional fees, charges, etc. required for furtherance of the proposed redevelopment project until its completion thereof.

## THE SELLING RIGHTS

That 'The Selling Right(s)' referred herein shall always mean and include all the rights, title, interest, authority, power and liberty conferred upon 'The Promoter(s)/The Developer(s)', from time to time, to;

**C/11.** Sell, allot, reserve all the 'Proposed New Flat(s)' forming part of the saleable areas of 'The Promoter(s)/The Developer(s)' to 'The Prospective Purchaser(s)' at such terms and conditions as 'The Promoter(s)/The Developer(s)' may deem fit and proper

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| | | Asha A. Bhansali | D. L. Shah |
| The Chairman | The Secretary | The Treasurer | 'The Promoter(s)/The Developer(s)' |

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**C/12.** enter into and execute requisite deeds, documents, agreements, 'Agreement(s) for Sale(s)', Sale Deed(s), etc., to perfectly effect the terms of such Sales of 'Proposed New Flat(s)' with the 'The Prospective Purchaser(s)' at such terms and conditions as it may deem fit and proper to 'The Promoter(s)/The Developer(s)'

**C/13.** receive the considerations, sale proceeds from the 'The Prospective Purchaser(s)' of New Flats forming part of the Saleable Area of 'The Promoter(s)/The Developer(s)' in the name of its firm and issue Receipts for such payments received.

**C/14.** execute deed/s, documents, agreements, to perfectly effect the terms of cancellation of above referred deals, transactions and further resell, re-transfer, re-assign and/or re-allot the said 'Proposed New Flat(s)' of the saleable area to any other 'The Prospective Purchaser(s)' at such terms and conditions as 'The Promoter(s)/The Developer(s)' may deem fit & proper.

**C/15.** sell, assign, allot, reserve, transfer etc. the Car Parking Space(s)/Slot(s) in the 'Mechanical Car Parking Tower(s)' to the 'The Prospective Purchaser(s)' of New Flats forming part of the Saleable Area of 'The Promoter(s)/The Developer(s)', at such price and/or terms and conditions as 'The Promoter(s)/The Developer(s)' may deem fit and proper, except for the Car Parking Space(s)/Slot(s) which is allotted/reserved for 'The Existing Member(s)' of 'The Society'.

**C/16.** to not sell, and/or in any manner to deal with "The Society" common spaces, terraces, open spaces, other amenities, refuge areas in any case/manner.

## CAR PARKING SPACE(S)/SLOT(S)

**C/17.** That 'The Promoter(s)/The Developer(s)' shall allot One Car Parking Space(s)/Slot(s), to park a car of MPV size (equivalent size of Toyota-Innova) in each allotted Parking slot, to each Flat of 'The Existing Member(s)' (i.e. 16 (Sixteen) Car Parking Space(s)/Slot(s)) on 'Ownership' basis and 'Free of all the Costs' which shall be allotted in the Mechanical Car Parking Tower(s) to be provided, installed, erected on 'The Said Property'.

**C/18.** The remaining/balance available Car Parking Space(s)/Slot(s), to park a car of MPV size (equivalent size of Toyota-Innova) in each Parking slot, in the said Mechanical Tower shall be of and/or belong to 'The Promoter(s)/The Developer(s)' and the same shall be allotted to and/or sold to and/or reserved for the 'The Prospective Purchaser(s)' of New Flats forming part of the Saleable Area of 'The Developer(s)' at such terms and conditions as 'The Promoter(s)/The Developer(s)' may deem fit and proper, from time to time.

| The Chairman | The Secretary | The Treasurer | 'The Promoter(s)/The Developer(s)' |
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**C/19.** That such allotment shall be perfectly effected by way of 'The Promoter(s)/The Developer(s)' issuing **'Reservation Letter' for Car Parking Space(s)/Slot(s)** to 'The Existing Member(s)' and to 'The Prospective Purchaser(s)' of New Flats forming part of the Saleable Area of 'The Promoter(s)/The Developer(s)'.

**C/20.** That it is hereto agreed by both the parties that 'The Society' and/or 'The Promoter(s)/The Developer(s)' shall not allot/allow/reserve any type of parking space/s either for cars, 3-wheelers or bikes/scooters in the open spaces and/or stilt areas on the ground floor. It is further agreed that such open spaces and/or stilt area shall be marked as 'No Parking Zones/Spaces'.

## UTILIZATION OF PLOT POTENTIAL FSI AND/OR 'TOTAL FSI'

**C/21.** 'The Society' and/or 'The Existing Member(s)' jointly and severally state, declare, affirm, confirm, accord, record, grant, ratify, their 'Irrevocable Consent' and/or 'No Objection' (N.O.C.) and acknowledge the following,

i. Government has amended the clause 33 (5) of DCR vide notification No. TPB/4316/128/CR-202/2016/UD-11 dated 03/07/2017 and vide the said Notification the F.S.I. permissible is now 3.0 on the Gross Area of the layout.

ii. M.H.A.D.A. will allot 3.0 F.S.I. as well as balance Pro-rata Per Tenement and/or Additional Built-Up Area and/or Layout FSI and/or Incentive FSI, etc., which will be distributed to all the beneficiary societies on payment of 'Premium(s)' basis and/or otherwise.

iii. It has been unanimously resolved that redevelopment of building(s) of 'The Society' is to be carried out by consuming the FSI as agreed & mentioned herein under 'Total FSI' which shall be allowed, permitted, granted, in parts or in full, from time to time, by M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities' and shall be obtained by 'The Promoter(s)/The Developer(s)' from time to time. All the FSI as and when procured and secured vide M.H.A.D.A. 'Offer Letter(s)' or otherwise shall be accepted by 'The Society' and/or 'The Existing Member(s)' with all terms and conditions as shall be mentioned therein and Annexures attached thereto., and "The Promoter(s)/The Developer(s)" shall arrange to comply to the terms and conditions thereof.

**C/22.** That 'The Promoter(s)/The Developer(s)' are authorized and/or permitted to construct new building having total Height, as per the approval received from the **Airport Authority of India, annexed in Annexure – C**.

| The Chairman | The Secretary | The Treasurer | 'The Promoter(s)/The Developer(s)' |
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| Rasal | | Asha M. Barsar | D. L. Shah |

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**C/23.** 'The Society' and/or 'The Existing Member(s)' jointly and severally state, declare, affirm, confirm, accord, record, grant, ratify their 'Irrevocable Consent' and/or 'No Objection Certificate' (N.O.C.) to 'The Promoter(s)/The Developer(s)' to;

i. Apply, approach and obtain from M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities', from time to time, all the FSI as agreed under 'Total FSI' and/or apply, approach, and obtain all the requisite approval(s), permission(s), sanction(s), 'Intimation of Approval' (I.O.A.), 'Approved Plan(s)', 'Commencement Certificate' (C.C.), Full Occupation Certificate, Building Completion Certificate, etc. required for furtherance of the proposed redevelopment project, until its completion thereof.

ii. Make all the requisite payments, either in part or in full, to M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities' and secure/procure FSI and/or other requisite approval(s), permission(s), sanction(s), etc.

iii. Load, utilize, use, consume the said FSI as agreed under 'Total FSI' to construct new building(s) as agreed under the proposed redevelopment project.

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

## LOAN(S)

**C/24.** That 'The Promoter(s)/The Developer(s)' shall not obtain any loan(s), mortgage, create charge etc. against (i) 'The Said Land' of 'The Society' and/or (ii) the 'Proposed New Flat(s)' allotted to 'The Existing Member(s)' and/or (iii) the Parking spaces allotted to 'The Existing Member(s)' of 'The Society' (iv) The terrace(s) and other common areas and amenities of the Society .

**C/25.** 'The Society' and/or 'The Existing Member(s)' jointly and severally state, declare, affirm, confirm, accord, record, grant, ratify their 'Irrevocable Consent' and/or 'No Objection' (N.O.C.) and further entitle and/or authorize 'The Promoter(s)/The Developer(s)' from time to time;

**C/26.** To raise Construction Finance(s), Project Loan(s), Cash Credit Limit / Overdraft Facilities, Loan(s) from the Bank(s), Financial Institutions and/or Non-Banking Finance Company (N.B.F.C.) etc. at such terms and conditions as 'The Promoter(s)/The Developer(s)' may deem fit and proper required on saleable area in the new building for furtherance of the proposed redevelopment project, until its completion thereof; provided however that the Society shall not be liable for repayment of any loan thereof.

| The Chairman | The Secretary | The Treasurer | 'The Promoter(s)/The Developer(s)' |
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a. To repay, close and/or foreclose and/or reapply for availing all/any such loan(s) for the proposed redevelopment project and inform the "The Society" with document of such closure(s)

b. To create mortgage(s), hypothecate, lien(s), etc. enter into Deed(s), Document(s), Agreement(s), etc. with such Bank(s), Institute(s), Financiers, etc. to create charge on (i) all/any 'Proposed New Flat(s)' forming part of the Saleable Area of 'The Promoter(s)/The Developer(s)' and/or, if required, (ii) 'The Development Right(s)' and/or 'The Selling Right(s)' of the proposed redevelopment project.

**C/27.** 'The Society' and/or 'The Existing Member(s)' jointly and severally state, declare, affirm, confirm, accord, record, grant, ratify their 'Irrevocable Consent' and/or 'No Objection Certificate' (N.O.C.) to and in favour of such Lender(s), Financiers, Bank(s), Non-Banking Finance Company/Corporation(s) (NBFC), to whom so ever it may concern, etc. who may finance 'The Promoter(s)/The Developer(s)' for the proposed redevelopment project, until its completion thereof, as contemplated herein. A format of 'No Objection Certificate' (N.O.C.) is attached hereto as **'Annexure - F',** which may be issued to the proposed Lender, by the "The Society", if required.

**C/28.** 'The Promoter(s)/The Developer(s)' shall hand over to 'The Society' the list of all such Purchaser(s)' of 'Proposed New Flat(s)' who have availed such Loan on their respective 'Proposed New Flat(s)', along with their application for Membership to "The Society"

**C/29.** That prior to execution hereof, 'The Society' and/or 'The Existing Member(s)' have not so far entered into any agreement(s) with any person(s) and/or firm(s) to grant the said 'The Development Right(s)' and/or 'The Selling Right(s)' in respect of 'The Said Property' for any type of development and 'The Society' neither have received any money nor other consideration(s) from anyone to carry out any redevelopment on 'The Said Property' and/or any part thereof. 'The Society' and/or 'The Existing Member(s)' after signing 'Irrevocable Consent' & 'No Objection Certificate' (N.O.C.) in favour of 'The Promoter(s)/The Developer(s)' have not and in future shall not enter into any agreement(s), arrangement(s) or do any act(s) or cause to do any such act(s), whereby the right of 'The Promoter(s)/The Developer(s)' created herein for the proposed redevelopment project until its completion thereof, may prejudicially and/or otherwise be affected.

## SHARE CERTIFICATES

**C/30.** That 'The Society' is holding the rights, title and interest in 'The Said Property' and 'The Existing Member(s)' are the bona-fide members of 'The Society' and are holding **5 (Five) shares of Rs. 50/-** (Rupees Fifty Only) each. The details of each Share Certificate Nos. along with their respective Distinctive Nos. issued by 'The Society' hereinafter referred to as the 'said Shares' in 'The Society' are hereinafter appearing in the **'List of Names & Share Certificates Nos.'** attached hereto as **'Annexure – G'.**

| The Chairman | The Secretary | The Treasurer | 'The Promoter(s)/The Developer(s)' |
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| Rashabh | | Ashok M. Bhakar | D.C. Shah |

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## ADMITTING 'THE PROSPECTIVE PURCHASER(S)' AS MEMBERS OF 'THE SOCIETY'

**C/31.** That 'The Society' and/or 'The Existing Member(s)' hereto confirm that the eligible 'The Prospective Purchaser(s)' of New Flats forming part of the Saleable Area of 'The Developer(s)' shall be inducted as members of 'The Society' as per the list which shall be provided by 'The Promoter(s)/The Developer(s)' from time to time. That it shall be mandatory for all the prospective buyers/purchasers, upon becoming the members of 'The Society', to comply with all the requirements of Maharashtra Co-operative Society Act 1960, the Rules framed thereunder and the bye-laws of 'The Society' and 'Share Certificate' shall be allotted to prospective buyers/ purchasers/member(s) in accordance with bye-laws of 'The Society'.

**C/32.** That 'The Prospective Purchaser(s)' of New Flats forming part of the Saleable Area of 'The Promoter(s)/The Developer(s)' shall also pay amounts to 'The Society' towards membership as follows;

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| Society transfer Premium | : | Rs. 25,000/- |
| Share Money Application Fees | : | Rs. 500/- |
| Entrance Fees | : | Rs.100/- |

**C/33.** The 'Promoter(s)/The Developer(s)' shall make it a condition in the agreements for sale of the flats comprised in 'The Promoter(s)/ The Developer(s)' saleable area, that the contributions as above shall be so paid by the said 'The Prospective Purchaser(s)' along with application for Membership to "The Society".

**C/34.** "The Promoter(s)/The Developer(s)" shall be solely responsible for fulfilment of all commitments towards the sale flats. "The Promoter(s)/The Developer(s)" shall arrange for settlement of any and all grievances of the Sale flat member, while keeping "The Society"" and its Existing Members indemnified from any claims.

## HANDING OVER VACANT, PEACEFUL AND PHYSICAL POSSESSION OF OLD TENEMENTS FOR DEMOLITION

**C/35.** The 'Building No. 175' needs major repairs and has become unfit for human habitation and occupation endangering the lives and limbs of 'The Existing Member(s)' staying in the building. 'The Existing Member(s)' in their Special General Body Meeting have resolved to hand over vacant, peaceful and physical possession of their respective tenements to 'The Society' and/or to 'The Promoter(s)/The Developer(s)' for demolition upon 'The Promoter(s)/The Developer(s)' obtaining 'Offer Letter(s)' for Total FSI from MHADA and 'Zero FSI - Intimation of Approval' Zero FSI - I.O.A.], in favour of "The Society" and also upon 'The Promoter(s)/The Developer(s)' making payments to 'The Existing Member(s)' towards "Hardship Compensation", Monthly Compensation, Brokerage Compensation, Transportation Compensation for 'Temporary Alternate Accommodation' as mentioned in the Annexure attached hereto, and also handing over the Demand Draft for the Refundable Security Deposit (RSD) to "The Society"

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

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**C/36.** That 'The Existing Member(s)' shall hand over vacant, peaceful and physical possession of their respective existing Tenements to 'The Society' within a period of 30 (Thirty) days upon;

a) the parties herein complying and fulfilling their respective responsibilities. liabilities and adhering to / fulfilling the terms and conditions agreed herein.

b) 'The Promoter(s)/The Developer(s)' obtaining 'Offer Letter(s)' for Total FSI from MHADA and 'Zero FSI Intimation of Approval' [Zero FSI - I.O.A.] etc. from M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities' as the case may be.

c) All 'The Existing Member(s)' signing their respective 'Individual Permanent Accommodation Agreement'. The Individual Permanent Accommodation Agreement are to be submitted by 'The Promoter(s)/The Developer(s)' to "The Society" for signature of The Existing Member(s) of Building No. 175.

d) 'The Existing Member(s)' receiving funds from 'The Promoter(s)/The Developer(s)' to secure Temporary Alternate Accommodation being;

i. Monthly Compensation, Brokerage Compensation Transportation Compensation and First Installment of 'Hardship Compensation Fund'.

ii. Postdated Cheque(s) up to a period of 18 (Eighteen) months towards Monthly Compensation, Brokerage Compensation(s) for 2yrs (Two), Transportation Compensation and 'Hardship Compensation Fund'. In this context, project shall be reviewed in the 15th month (from vacating) on the redevelopment progress. In the event, it is observed that obtaining OC, BCC and possession may take longer than the 18th month, additional post-dated cheques for at least 2-quarters shall be issued to The Members by the 'The Promoter(s)/The Developer(s)'.

e) 'The Promoter(s)/The Developer(s)'(s)' receiving foregoing approvals and fulfillment of the other terms as stated herein, 'The Promoter(s)/The Developer(s)' shall issue a notice to "The Society" and "The Existing Members" to vacate their respective tenements in a period of 30-days from the notice, hereinafter referred to as "Notice to Vacate". 'The Promoter(s)/The Developer(s)' shall submit to "The Society" the approvals received from Concerned Competent Authorities and the RSD, at the same time, the Notice to Vacate for "The Existing Members", other documents, payments shall be handed over to the Existing Members.

| The Chairman | The Secretary | The Treasurer | 'The Promoter(s)/The Developer(s)' |
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f) It shall be responsibility of 'The Society' to amicably resolve and settle all the litigation(s), complaint(s), etc. and there are no case(s), complaints etc. pending against 'The Society' and/or 'The Existing Member(s)' in any Court(s) of Law and/or 'concerned competent authorities'.

**C/37.** However at all times it shall be the responsibility of 'The Society' to submit from time to time all the Undertaking(s), Affidavit(s), Indemnity Bond, etc. required for fulfilling the terms and conditions of the 'Offer Letter(s)' and/or the 'No Objection Certificate' (N.O.C.) of M.H.A.D.A., based on communication received from the Concerned Competent Authorities and specific guidance/early information received from the 'The Promoter(s)/The Developer(s)', and at all times it shall be the sole responsibility of 'The Promoter(s)/The Developer(s)' to make necessary payments as mentioned in the 'Offer Letter(s)' of M.H.A.D.A. and/or otherwise., and keep "The Society" updated on the same.

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

## LICENCE AND PERMISSION

**C/38.** That upon 'The Promoter(s)/The Developer(s)' complying with the above terms and conditions a **'License & Permission'** shall be granted by 'The Society' to 'The Promoter(s)/The Developer(s)' authorizing 'The Promoter(s)/The Developer(s)' to enter into 'The Said Property' with rights, authority and power to demolish the existing old building(s) and structures thereon, commence the construction of proposed new building(s) and stay within / occupy 'The Said Property' along with the team of contractors, laborers, consultants, professionals, machineries, tools, equipment, construction materials, etc. until completion of the proposed redevelopment project.

**C/39.** However, said 'License & Permission' shall be issued upon -

a. 'The Promoter/The Developer' obtaining all the requisite permissions (as detailed below) from M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities', viz., 'Offer Letters', 'No Objection (N.O.C.)', 'Approved Plan(s)', 'F.S.I. 3.0', Pro-rata Per Tenement, Special FSI/VP Quota, Additional Built-Up Area, 'Tit - Bit' areas, 'Layout FSI', as stated in Total FSI, 'Zero FSI Intimation of Approval' [Zero FSI - I.O.A.] 'Intimation of Disapproval' (I.O.D.) / 'Intimation of Approval' (I.O.A.) etc. obtained from M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities' as the case may be.

| The Chairman | The Secretary | The Treasurer | 'The Promoter(s)/The Developer(s)' |
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b. Majority of the Individual 'Permanent Accommodation Agreement' are executed and registered by 'The Existing 16 Member(s)' of 'Building No. 175', respectively. The procedure followed shall be - Upon signing and submitting the IPA agreement(s) by the respective Member(s) to the "The Society" and the "The Society" handing over the signed IPA Agreement(s) to the 'The Promoter(s)/The Developer(s)', 'The Promoter(s)/The Developer(s)' shall make the required payments towards stamp duty and registration charges and arrange for registration of the IPA Agreement. 'The Promoter(s)/The Developer(s)' shall inform the respective Member(s) and "The Society" of the date and place of the IPA Agreement registration. It shall be the responsibility of the respective Member(s) to remain present at the registration office at the appointed time to complete the registration of the IPA Agreement

c. Written Commitment from 'The Promoter(s)/The Developer(s)' of Obtaining and loading Total FSI in favour of "The Society" by 15th October 2023.

Any other permissions, documents relevant and necessary to commence the said proposed redevelopment project are also submitted to "The Society"

## TEMPORARY ALTERNATE ACCOMMODATION

**C/40.** 'The Existing Member(s)' shall make provisions to secure **Temporary Alternate Accommodation** on their own in 30-days from the date of "Notice to Vacate". That in case of 'The Existing Member(s)' is/are not able to hand over vacant, peaceful and physical possession of their respective tenements, in the time period as specified in the "Notice to Vacate" due to non-availability of temporary accommodation and upon receiving written request / application from that/those particular 'Existing Member(s)' a grace period of additional 30 (Thirty) days may be granted by "The Society" and/or 'The Promoter(s)/The Developer(s)'

In case if it is observed that 'The Existing Member(s)' is/are not taking steps to comply in the handing over process then 'The "The Society" and/or 'The Promoter(s)/The Developer(s)' shall take all necessary steps and/or measures as provided under the law and/or as provided by M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities and/or Hon'ble Courts of Law to evacuate such members who are creating hurdles in the smooth functioning of the proposed redevelopment project.

| The Chairman | The Secretary | The Treasurer | 'The Promoter(s)/The Developer(s)' |
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**C/41.** 'The Promoter(s)/The Developer(s)' fulfilling all the conditions as set out in clause(s) herein and still if any member(s) do not vacate his/her/their existing Tenement post issuance of the Notice to Vacate and in the allowed grace period, then a penalty of Rs. 5,000/- (Rupees Five Thousand Only) per day shall be levied on such existing member(s) and/or said amount shall be recovered by 'The Society' and/or 'The Promoter(s)/The Developer(s)' and if such amount is not paid by the member(s) then the same amount shall be deducted from his/her/their Hardship Compensation Fund and/or otherwise as may be decided by 'The Society' and/or as directed by the M.H.A.D.A. and/or M.C.G.M. and/or 'concerned competent authorities' and/or Hon'ble Court. 'The Society' shall co-operate and extend support to "The Promoter(s)/The Developer(s)" for recovery of the amount due, as above, however the Society will not be held responsible for the same.

**C/42.** The Society and its Members shall pay all the municipal taxes, electricity and water bills, and other outgoings payable to MCGM or any other authorities for 30-days from the Notice to Vacate is issued by "The Promoter(s)/The Developer(s)" to "The Society" and "The Existing Members" and thereafter it shall be the responsibility of "The Promoter(s)/The Developer(s)" to pay all taxes and outgoings relating to the said Property till the possession of Members New Flat(s) is offered to the Existing Members.

**C/43.** 'The Promoter(s)/The Developer(s)' shall commence the work of demolishing the said Building and constructing the new building on the said Property only after all "The Existing Members" have vacated their respective Existing Flats and "The Society" has handed over to 'The Promoter(s)/The Developer(s)' vacant, peaceful and physical possession of the said Property, together with the License and Permission.

## COMMUNICATIONS / 'CORRESPONDENCE DETAILS'

**C/44.** That 'The Society' and/or 'The Existing Member(s)' and/or 'The Promoter(s)/The Developer(s)' shall immediately communicate in writing to each other upon their office address and/or email address and/or mobile numbers (as detailed below) to inform about all/any information(s) which may come to their knowledge, either by letter(s), Order(s), Circular(s), Notice(s), Notification(s), Directive(s), etc., which may be served upon/received by them, as may be issued by any government, semi-government, local and/or public body and/or concerned competent authorities and/or by any Hon'ble court, Tribunal and/or quasi-judicial body and/or by any other person/s which may directly, indirectly affect/delay the project and/or prejudice the rights, benefits and interest of the parties herein.

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