520/18685 पावती Original/Duplicate

Tuesday,September 20 ,2022 नोंदणी क्रं. :39म

9:04 AM Regn.:39M

पावती क्रं.: 19734 दिनांक: 20/09/2022

गावाचे नाव: घाटकोपर

दस्तऐवजाचा अनुक्रमांक: करल5-18685-2022

दस्तऐवजाचा प्रकार : विकसनकरारनामा

सादर करणाऱ्याचे नाव: मेसर्स श्री साई रिअल्टर्स तर्फे भागीदार श्रीधरन के. मुथाय्यन

नोंदणी फी	रु. 30000.00
दस्त हाताळणी फी	रु. 10000.00
पृष्ठांची संख्या: 500	
एकूण:	रु. 40000.00

DELIVERED

DELIVERED

Joint S.R. Kurla-5

सह. दुय्यम निबंधक
कुर्ला-५ (वर्ग-२)

बाजार मुल्य: रु.232067000 /-

मोबदला रु.272344000/-

भरलेले मुद्रांक शुल्क : रु. 13627200/-

1) देयकाचा प्रकार: DHC रक्कम: रु.2000/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: 1909202209584 दिनांक: 20/09/2022
बँकेचे नाव व पत्ता:

2) देयकाचा प्रकार: DHC रक्कम: रु.2000/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: 1909202209669 दिनांक: 20/09/2022
बँकेचे नाव व पत्ता:

3) देयकाचा प्रकार: DHC रक्कम: रु.2000/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: 1909202209727 दिनांक: 20/09/2022
बँकेचे नाव व पत्ता:

4) देयकाचा प्रकार: DHC रक्कम: रु.2000/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: 1909202202830 दिनांक: 20/09/2022
बँकेचे नाव व पत्ता:

5) देयकाचा प्रकार: DHC रक्कम: रु.2000/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: 1909202202784 दिनांक: 20/09/2022

बँकेचे नाव व पत्ता:
8) देयकाचा प्रकार: eChallan रक्कम: रु.30000/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: MH007397591202223E दिनांक: 20/09/2022
बँकेचे नाव व पत्ता:

कुर्ला - ५

9LELY	9	400

२०२२

Document Handling Charges
Inspector General of Registration & Stamps

Receipt of Document Handling Charges

PRN	1909202209584	Receipt Date	20/09/2022

Received from SELF, Mobile number 0000000000, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered on Document No. 18685 dated 20/09/2022 at the Sub Registrar office Joint S.R. Kurla 5 of the District Mumbai Sub-urban District.

DEFACED
₹ 2000
DEFACED

Payment Details

Bank Name	SBIN	Payment Date	19/09/2022
Bank CIN	10004152022091908196	REF No.	CHK4772060
Deface No	1909202209584D	Deface Date	20/09/2022

This is computer generated receipt, hence no signature is required.

Document Handling Charges
Inspector General of Registration & Stamps

Receipt of Document Handling Charges

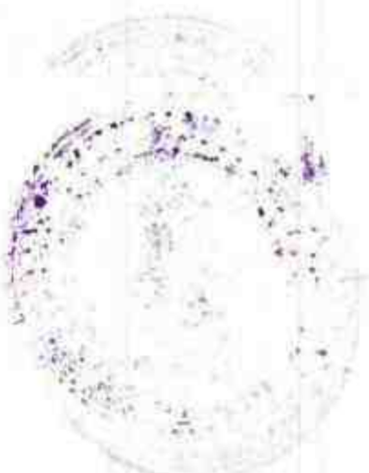
PRN	1909202209727	Receipt Date	20/09/2022

Received from SELF, Mobile number 0000000000, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered on Document No. 18685 dated 20/09/2022 at the Sub Registrar office Joint S.R. Kurla 5 of the District Mumbai Sub-urban District.

DEFACED
₹ 2000
DEFACED

Payment Details

Bank Name	SBIN	Payment Date	19/09/2022
Bank CIN	10004152022091908318	REF No.	CHK4773246
Deface No	1909202209727D	Deface Date	20/09/2022



Document Handling Charges
Inspector General of Registration & Stamps

करल - ५
१८६५ | २ | ५००
२०२२

Receipt of Document Handling Charges

PRN	1909202209669	Receipt Date	20/09/2022

Received from SELF, Mobile number 0000000000, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered on Document No. 18685 dated 20/09/2022 at the Sub Registrar office Joint S.R. Kurla 5 of the District Mumbai Sub-urban District.

DEFACED
₹ 2000
DEFACED

Payment Details

Bank Name	SBIN	Payment Date	19/09/2022
Bank CIN	10004152022091908265	REF No.	CHK4772701
Deface No	1909202209669D	Deface Date	20/09/2022

This is computer generated receipt, hence no signature is required.

Document Handling Charges
Inspector General of Registration & Stamps

THE SEAL OF THE SUB REGISTRAR KURLA-5 MUMBAI SUBURBAN DIST. (BANDRA)

Receipt of Document Handling Charges

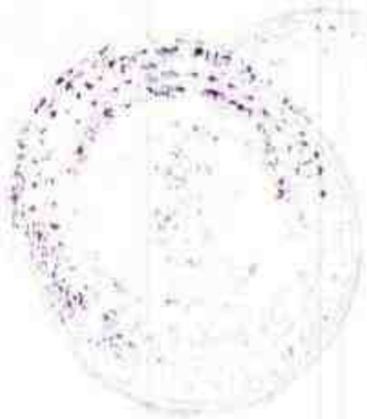
PRN	1909202202830	Receipt Date	20/09/2022

Received from self, Mobile number 0000000000, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered on Document No. 18685 dated 20/09/2022 at the Sub Registrar office Joint S.R. Kurla 5 of the District Mumbai Sub-urban District.

DEFACED
₹ 2000
DEFACED

Payment Details

Bank Name	SBIN	Payment Date	19/09/2022
Bank CIN	10004152022091902476	REF No.	CHK4726573
Deface No	1909202202830D	Deface Date	20/09/2022



Document Handling Charges
Inspector General of Registration & Stamps

करल - ५
१८६५ | ३ | -५००
२०२२

Receipt of Document Handling Charges

PRN	1909202202784	Receipt Date	20/09/2022

Received from self, Mobile number 0000000000, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered on Document No. 18685 dated 20/09/2022 at the Sub Registrar office Joint S.R. Kurla 5 of the District Mumbai Sub-urban District.

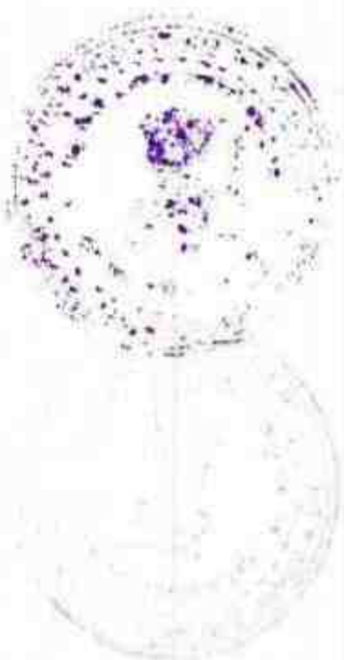
DEFACED
₹ 2000
DEFACED

Payment Details

Bank Name	SBIN	Payment Date	19/09/2022
Bank CIN	10004152022091902445	REF No.	CHK4726668
Deface No	1909202202784D	Deface Date	20/09/2022

This is computer generated receipt, hence no signature is required.

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



CHALLAN

MTR Form Number-6

GRN MH007397591202223E	BARCODE	Date 06/09/2022-17:34:31	Form ID

करल - ५

Department	Inspector General Of Registration	Payer Details	
Type of Payment	Registration Fee Ordinary Collections IGR	TAX ID / TAN (If Any)	९८६५ ४ ५७
		PAN No.(If Applicable)	२०२२
Office Name	KRL5_JT SUB REGISTRAR KURLA NO 5	Full Name	SHREE SAI REALTORS
Location	MUMBAI		
Year	2022-2023 One Time	Flat/Block No.	MG ROAD, SINDHU WADI
Account Head Details	Amount In Rs.	Premises/Building	
0030063301 Amount of Tax	30000.00	Road/Street	RAJAWADI, GHATKOPAR EAST
		Area/Locality	MUMBAI
		Town/City/District	
		PIN	7 7
		Remarks (If Any)	
		SecondPartyName=SHANKAR CHHAYA CHS LTD	
30000.00			
		Amount In Words	Thirty Thousand Rupees Only
Total	30,000.00		

Payment Details	STATE BANK OF INDIA	FOR USE IN RECEIVING BANK			
Cheque-DD Details		Bank CIN	Ref. No.	00040572022090695204	CKU6830218
Cheque/DD No.		Bank Date	RBI Date	06/09/2022-05:55:01	07/09/2022
Name of Bank		Bank-Branch		STATE BANK OF INDIA	
Name of Branch		Scroll No. , Date		250 , 07/09/2022	

Department ID Mobile No. 0000000000

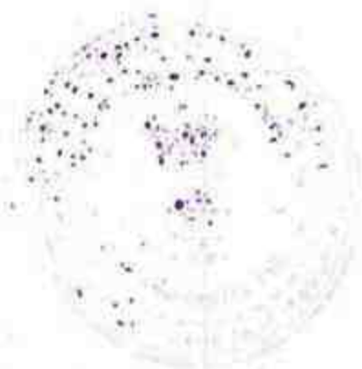
NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.

Signature Not Verified
Digitally signed by DS VIRTUAL TREASURY MUMBAI 03
Date: 2022.09.20 09:05:17 IST
Reason: CRAS Secure Document
Location: India

Challan Defaced

Sr. No.	Remark	Defacement No.	Defacement Date	UserId	Defacement Amount
1	(IS)-520-18685	0003963915202223	20/09/2022-09:03:39	IGR561	30000.00
			Total Defacement Amount		30,000.00

Print Date 20-09-2022 09:05:17



CHALLAN

MTR Form Number-6

GRN MH007397591202223E	**BARCODE**	**Date** 06/09/2022	**Form ID**

Department	Inspector General Of Registration		
Type of Payment	Registration Fee Ordinary Collections IGR	**TAX ID / TAN (If Any)**	
		PAN No.(If Applicable)	
Office Name	KRL5_JT SUB REGISTRAR KURLA NO 5	**Full Name**	SHREE SAI REALTORS
Location	MUMBAI		
Year	2022-2023 One Time	**Flat/Block No.**	MG ROAD, SINDHU WADI
		Premises/Building	
0030063301 Amount of Tax	30000.00	**Road/Street**	RAJAWADI, GHATKOPAR EAST
		Area/Locality	MUMBAI
		Town/City/District	
		PIN	4 0 0 0 7 7
		Remarks (If Any)	
		SecondPartyName=SHANKAR [illegible] CHS LTD	
		Amount In Words	Thirty Thousand Rupees Only
Total	30,000.00		

Payment Details	STATE BANK OF INDIA	**FOR USE IN RECEIVING BANK**			
Cheque-DD Details		Bank CIN	Ref. No.	00040572022090695204	CKU6830218
Cheque/DD No.		Bank Date	RBI Date	06/09/2022-17:24:55	Not Verified with RBI
Name of Bank		Bank-Branch		STATE BANK OF INDIA	
Name of Branch		Scroll No. , Date		Not Verified with Scroll	

Department ID : Mobile No. : 0000000000

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

सदर चलन केवल दुय्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तासाठी लागू आहे. नोंदणी न करावयाच्या दस्तासाठी सदर चलन लागू नाही.

Print Date 06-09-2022 05:55:12


करल - ५
२०२२



१) शासन परिपत्रक क्रमांक, २०००/१४/प्र.क्र.२५/मु-१, दि. २४/३/२०००.
२) नो.म.मु.वा.मु.नि., पुणे यांचे पत्र क्र.का-३/संगणक/मुद्रांक पावती दुरुस्ती/०६/३९९, दि.४/१०/२००६.

KPF 2019

HEAD OFFICE : GENERAL STAMP OFFICE, TOWN HALL, FORT, MUMBAI - 400 001
OFFICE : COLLECTOR OF STAMP (KURLA), NEW ADMNISTRATIVE BUILDING, GROUND FLOOR, RAMKRISHNA, CHEMBURKAR MARG, MUMBAI - 400 071.

करन 064561
NOT TRANSFERABLE
२०२२

RECEIPT FOR PAYMENT TO GOVERNMENT

Receipt No. Shree Sai Realtors

Receipt Date : DT

Received From :

On Account of :

Mode of Payment	DD/PO/CHQ/ RBI-Challan No.	Date	Bank Name & Branch	Area Code	Amount (In Rs.)

Grn - MH005049465 2022

THE SEAL OF THE SUE REGISTRAR M.R.A.S. MUMBAI SUBURBAN DIST. (BANDRA)

Case No. ADJ/1100901/548/22/15

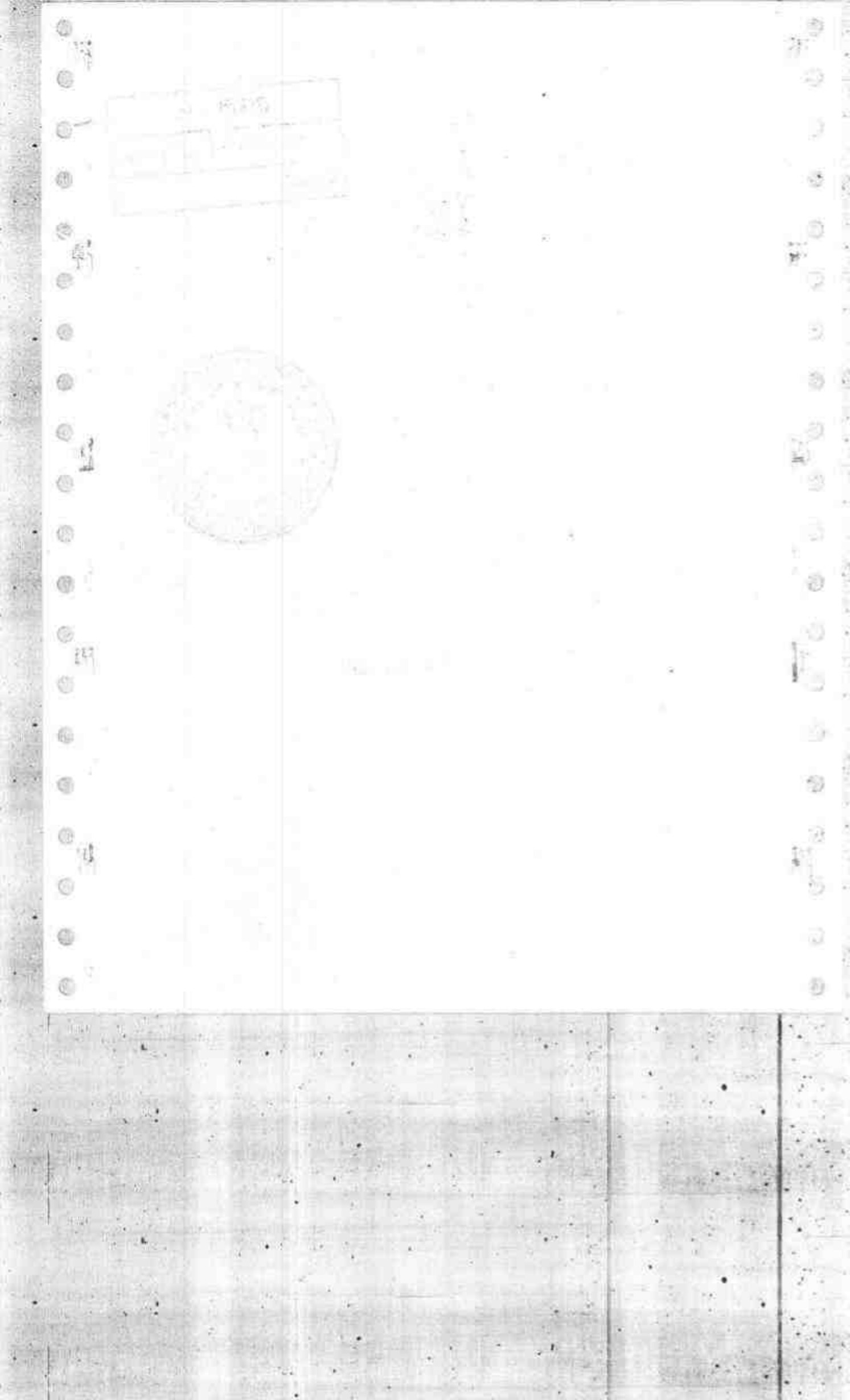
Lot No. : Lot Date :

Sr. No.	Description of Stamps / Franking	Quantity	Denomination	Amount (In Rs.)
	Hearing Date	29 AUG 2022		
			Total :	

Rs.: **Rupees :**

COLLECTOR OF STAMPS KURLA

Cashier / Accountant **Signature / Designation**



मुद्रांक जिल्हाधिकारी, कुर्ला यांचे कार्यालय

तळमजला,नविन प्रशासकीय इमारत,आर.सी. मार्ग,चेंबूर,मुंबई-७१

जा.क्र/ मुजीकु / आदेश / 5539 / 22

(महाराष्ट्र मुद्रांकअधिनियम 1958 च्या कलम 31 खालील कार्यवाही)

करल - ५
दि. ०६/०५/२०२२
२०२२

निर्णय

उपरोक्त अभिनिर्णय प्रकरण क्रमांक **ADJ/548/2022/K**, M/s Shree Sai Realtors यांनी दिनांक 15/07/2022 रोजी Development Agreement चा दस्त अभिनिर्णयाकरीता सादर केलेला आहे. सदर दस्तातील तपशिल खालील प्रमाणे

Particulars	Description
Date of execution	Unexecuted
Type of Document	Development Agreement
The Society	Shankar Chhaya Co. op. Soc. Ltd
The Developer	M/s Shree Sai Realtors
Detail of the Property	
Village	Ghatkopar - Kirol
Taluka	Kurla
Plot Area	1985.00 sq.mt
C.T.S No	CTS No 5957 Final Plot No. 19, TPS III
Zone 2022/23	103/496 - Village - Ghatkopar - Kirol
Rate per sq.mt	
Land Rate	Rs. 86,260/-
Const.Cost	Rs. 30,250/-
Resi. Rate	Rs. 1,51,680/-

संबंधित दस्ताबाबत सहाय्यक नगर रचनाकार यांनी खालील प्रमाणे अहवाल सादर केला आहे.

अभिनिर्णयाकरीता प्राप्त झालेला उपरोक्त दस्त् हा Development Agreement चा दस्त् असुन निष्पादित झालेला नाही. दस्ताचे अवलोकन केले असता असे दिसुन येते की, दस्तात नमुद Sheduled नुसार भुखंडाचे एकुण क्षेत्र १९८५.०० चौ.मी आहे. त्यावर सोसायटीची जुनी इमारत असुन त्यामध्ये एकुण ४० सभासद आहेत. सोसायटी सदर दस्ताद्वारे सदर मिळकतीचे विकसनाचे अधिकार विकासकास देत आहे. दस्तात नमुद केल्यानुसार सभासदाच्या ताब्यात एकुण २४०४.६८ चौ मी अस्तित्वातील बाधिव क्षेत्र असुन सदर सदनिकेच्या मोबदल्यात विकासक नविन इमारतीमध्ये सभासदास एकुण ३४३६.७२ चौ मी बाधिव क्षेत्र विनामुल्य देणार आह, तसेच ३९ कार पार्कींग देणार आहे. दस्तात नमुद केल्यानुसार विकासक सभासदाना भाडे , बॉकरेज व शिप्टींग चार्जेस इत्यादी देणार असल्याचा उल्लेख आहे

दस्तासोबत अर्जदार यांनी बृहन्मुंबई महानगरपालीकेचा D P Remarks व त्यासोबत असलेला block Plan जोडलेला आहे. सदर भुंखंडास २७.५ मी या रुंद रस्त्यावर स्थित असल्याने बृहन्मुंबई महानगरपालिका सुधारीत विकास नियंत्रण नियमावली – २०३४ मधील नियम क्रमांक ३०, टेबल क्रमांक १२ नुसार FSI अनुज्ञेय राहील .

उपरोक्त् बाबी विचारात घेता भुखंडधारक मिळणा-या बांबीचे मुल्य् हे जमिन मालकास मिळणा-या हिश्श्याचे मोबदल्याचे मुल्य् म्हणुन विचारात घेणेत येत आहे. तसेच सदर भुखंडावर अनुज्ञेय असलेला मुळ FSI, TDR आणी Fungible FSI विचारात घेवुन त्यानुसार भुखंडावर अनुज्ञेय होणारे बांधकामातुन भुखडंधारक यांना विनामोबदला मिळणारे बांधकाम क्षेत्रा वजा जाता विकासकास विकासाटी उपलब्ध क्षेत्राचे जमिनदराने येणारे मुल्य

हे विकसनकर्ताला मिळणा-या हिश्याचे मुल्य म्हणुन विचारात घेणेत येत आहे. वरील दोन्ही मुल्यापैकी जास्तीचे मुल्य हे या दस्ताचे मुल्य बाजार मुल्य म्हणुन विचारात घेणेत येत आहे.

सबब प्रस्तुत प्रकरणी बाजार मुल्य मार्गदर्शक सुचना व सन २०२२ - २०२३ नुसार मुल्यांकन खालीलप्रमाणे

करल ०५

VALUATION 33 (11) | १५५०

Area Of Plot | 1985.00

FSI permissible as per DCPR 33(11)

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Zonal FSI	Free Sale AREA	PTC Area	Total B/U
1.00	1.50	1.50	4.00
1985.00	2977.5	2977.5	7940.00
Permissable B/U area			7940.00
Less area for PTC			2977.5
balance area available			4962.5
Fungible FSI as per DCPR 31.5			2779.00
7940.00 X 35%			
Total Permissible Builtup area			7741.5
Nos Of Society member			40
Area retained by Society member + Tenant			3436.72
Area available to developer			4304.78
7741.5	3436.72		
Value Of Developer Area			₹ 37,13,30,322 A
4304.78 X 86260			
Less value of Fungible FSI Premium			₹ 4,91,94,413 B
2779.00	4304.68 X 35%	841.63	
	72550 X 35%		
Less Construcost of Rehab			₹ 9,00,69,375/-
2977.5 X 30250			
Value of Developers area(A-B-C)			₹ 23,20,66,534/-
Market Value		Say	₹ **23,20,67,000/-**

CONSIDERATION

Const. cost of area retained by Owmer -						
3436.72	X	30250	X	1.05		₹ 10,91,58,819 A
Rent						
18424	X	75	X	12	16581600	₹ 5,37,99,984 B
18424	x	82.5	x	12	18239760	
3138	X	240	X	12	9037440	
3138	X	264	X	12	9941184	
Brokerage						
75	X	18424	X	33	45599400	₹ 5,08,71,240 C
240	x	3138	x	7	5271840	
Shifting						
75	x	18424			1381800	₹ 21,34,920 D
240	x	3138			753120	
Hardhip Compensation / Corpus Fund						
850	x	100.00%	x	21562	18327700	₹ 1,83,27,700 E
Parking						
40	X	13.75	X	30250 X	0.25	₹ 41,59375 F
Development Charges under MR&TPAct						
3436.72	X	**86260**	X	2%		₹ 59,29,029 G

Soc Off/s.cabin /gym
184 X 30250 ₹ 55,66,000 H

Infrastructure charges
3436.72 X 5000 ₹ 1,71,88,600 I

Legal Fee
10000 x 39 Rs 3,90,000 J

Value Of New Area Over & Above Free Fungible FSI Area
190.4 x 86260 x 30% ₹ 49,27,171 K

TOTAL VALUE (A TO J) ₹ 27,23,43,854 /-
Say Rs. 27,23,44,000 /-

करल ५

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वरील प्रमाणे दस्तातील मिळकतीचे हे बाजारमुल्य रक्कम Say Rs.27,23,44,000/- हे मोबदला मुल्य Rs. 23,20,67,000/- पेक्षा जास्त असल्याने बाजारमुल्य Rs.27,23,44,000/- (Rupees Twenty Seven Crore Twenty Three Lacs Fourty Four Thousand Only) जास्तीचे मुल्य असल्याने त्यावर जादा आकारणी योग्य वाटते , त्यानुसार मुद्रांक शुल्क आकारणी खालीलप्रमाणे

M.V.	Article	Stamp Duty
Rs.27,23,44,000/-	5(g-a)	Rs. 1,36,17,200/-
Security Deposite	54	Rs. 10,000/-
Rs, 20,00,000 /	Total	Rs. 1,36,27,200/-

सदर सहाय्यक नगर रचनाकार यांचे अहवालानुसार अर्जदार यांस दि. १०/०८/२०२२ रोजी मुद्रांक शुल्का बाबतचे अंतरीम आदेश देण्यात आले होते. त्या अंतरिम आदेशाच्या अनुषंगाने M/s Shree Sai Realtors यांनी रोजी दि. ०२/०९/२०२२ चे पत्रान्वये M/s Shree Sai Realtors सदर मुद्रांक शुल्क मान्य असुन त्याबाबत कोणताही आक्षेप नसल्याचे कळविले आहे.

करीता मी श्री हरिश्चंद्र बा. पाटील मुद्रांक जिल्हाधिकारी, कुर्ला मला प्राप्त अधिकारान्वये खालील प्रमाणे आदेश पारित करत आहे.

अंतिम आदेश

1. अभिनिर्णयाकरीता सादर केलेल्या दस्तास महाराष्ट्र मुद्रांक अधिनियम १९५८ च्या अनुसुची १ मधील अनुच्छेद ५(g-a),५४ नुसार मुद्रांक शुल्क रु. १,३६,२७,२००/- देय असल्याबाबत जा.क्र. अभि /आदेश/ ५१७० दि. १०/०८/२०२२ अन्वये आदेश पारित करण्यात आले होते. त्यास अनुसरुन मुद्रांक शुल्काचा भरणा कोणत्याही आक्षेपाविना पक्षकार यांनी केला असल्याने दि. ०५/०९/२०२२ रोजी विरुपित केलेल्या चलना वरुन दिसून येत असल्याने दि. १०/०८/२०२२ रोजीचा अंतरिम आदेश हा अंतिम आदेश म्हणून कायम करण्यात येत आहे.

२. प्रस्तुत प्रकरणात पक्षकाराचे मुद्रांक शुल्क व दंड तसेच नोंदणी करतांना नोंदणी फी जरी शासनाकडे जमा केली तरी प्रस्तुत प्रकरणातील कोणताही व्यवहार बेकायदेशीर असल्यास तो कायदेशीर होणार नाही व बांधकाम अनधिकृत असल्यास ते अधिकृत होणार नाही हयाबाबतची सर्व जबाबदारी संबंधीत पक्षकारांची राहील त्यास महाराष्ट्र शासन अथवा मुद्रांक जिल्हाधिकारी, कुर्ला हे जबाबदार राहणार नाहीत.

३. एकुण पाने १ ते ९७ आहेत. दस्तातील नमुद सर्व Annexure तसेच अनुषंगीक कागदपत्रे हा दस्ताचा भाग बनविण्यात येत आहे.

४. वरील आदेशातील बाजारमुल्याबाबत म. मु. अ १९५८ च्या कलम ३२ – ब नुसार अपील करावयाचे असल्यास आदेशाच्या दिनांका पासुन ६० दिवसाच्या आत मा. अपर मुद्रांक नियंत्रक मुंबई, प्रधान मुद्रांक कार्यालय, नगरभवन फोर्ट मुंबई- ०१ यांचे समक्ष करता येईल.

सदर अंतिम आदेश हे महाराष्ट्र मुद्रांक अधिनियम १९५८ चे कलम ५३ अ चे अधिन राहुन देण्यात येत आहे, याची नोंद घ्यावी.

(हरिश्चंद्र पाटील)
मुद्रांक जिल्हाधिकारी कुर्ला.

प्रति	M/s Shree Sai Realtors
पत्ता	Office No. 201, Sai Plaza, Jawahar Road, Ghatkopar (E)Mumbai -77
प्रत	सह दुय्यम निबंधक कुर्ला कार्यालय क्र.१/२/३/४/५
Signature	
Name of authorized person	
Mobile No.	

CHALLAN

MTR Form Number-6

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GRN	MH007198443202223E	BARCODE	Date 01/09/2022-17:36:21 Form ID
Department	Inspector General Of Registration		Payer Details
Type of Payment	Non-Judicial Stamps Duty on Doc Voluntarily brought for adjudicatn SoS	TAX ID / TAN (If Any)	
		PAN No.(If Applicable)	
Office Name	CSK_COLLECTOR OF STAMPS KURLA	Full Name	Shree Sai Realtors
Location	MUMBAI		
Year	2022-2023 One Time	Flat/Block No.	
Account Head Details	Amount In Rs.	Premises/Building	
0030050801 Amount of Tax	13627200.00	Road/Street	
		Area/Locality	
		Town/City/District	
		PIN	
		Remarks (If Any)	
			ADJ/1100901/548/2022/K
Total	1,36,27,200.00	Amount In Words	One Crore Thirty Six Lakh Twenty Seven Thousand Tw o Hundred Rupees Only

₹ 13627200.00

Payment Details	STATE BANK OF INDIA	FOR USE IN RECEIVING BANK			
Cheque-DD Details		Bank CIN	Ref. No.	00040572022090123765	CKU6368250
Cheque/DD No.		Bank Date	RBI Date	01/09/2022-05:38:30	02/09/2022
Name of Bank		Bank-Branch		STATE BANK OF INDIA	
Name of Branch		Scroll No. , Date		245 , 02/09/2022	

Department ID :

NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document. Mobile No. : 9619298192

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

Signature Not Verified

Digitally signed by DS VIRTUAL TREASURY MUMBAI 03
Date: 2022.09.05 15:21:04 IST
Reason: GRAS Secure Document
Location: India

Challan Defaced Details

Sr. No.		Defacement No.	Defacement Date	Userid	Defacement Amount
1		0003638580202223	05/09/2022-15:21:00	IGR241	13627200.00
			Total Defacement Amount		1,36,27,200.00

Print Date 05-09-2022 03:21:04

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THE SEAL OF THE SUB REGISTRAR KURLA-5 MUMBAI SUBURBAN DIST. (BANDRA)

GRN No :- MH007198443202223E - Dt. 01/09/22 (D)

Deface No :- 000363858022223 - 05/09/22

M.V :- RS. 232067000/-

A.V :- RS. 272344000 + Security Flat Value RS. 20,00,000/-

Area :- 1985 Sq Mtr

Certificate u/s. 32-(1) of the Bombay Stamp Act, 1958
Office of the
Collector of stamps, Kurla
ADJ No. /1100901/548/22/IK/595/22
Date 05/09/2022
Received from Shree Sai Realtors
Residing at
Stamp duty of Rs. 136272001- One Crore Thirty Six Lacs Twenty Seven Thousand Two Hundred only
Vide challan No. 9645 Dated 01/09/2022
Certified under Section 32 (1) (a) of the Bombay Stamp Act, 1958 that the full duty Of Rs. 136272001- one Crore Thirty Six Lacs Twenty Seven Thousand Two Hundred only
With which this instrument is chargeable Has been paid vide/s No. 5(g-a), 54 Of Schedule
This Certificate is subject to the provisions Of section 53-A of Bombay Stamp Act, 1958.
Place Kurla
Date 05/09/2022
Collector of Stamps Kurla

मुद्रांक जिल्हाधिकारी

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हि प्रमाणपत्र "मुंबई मुद्रांक अधिनियम १९५८ चान्वये ... वसा मौजे ... ता. ... जि. ... उक्त ... मालकत्व, मौजे ... तालुका ... जिल्हा ... मालकी हक्काचे ... करारनामा ..."

DEVELOPMENT AGREEMENT

THIS **DEVELOPMENT AGREEMENT** made and executed at Mumbai this day of September, 2022;

ADJUDICATION FEE 100/- PAID

BETWEEN

SHANKAR CHHAYA CO-OP. HOUSING SOCIETY LTD., [PAN AAKAS6904N] a Co-operative Housing Society duly registered under the Maharashtra Co-operative Societies Act, 1960 bearing Registration No. BOM/H.S.G.969 of 11/05/1965 and having its registered address at M.G Road, Sindhu Wadi, Rajawadi Ghatkopar – East, Mumbai-400 077 hereinafter called **"the SOCIETY"** by the hands of its Authorized Office Bearers **1) Mr. Vipul Hansraj Patel, (Hon. Secretary), (2) Mr. Bharat Ranjit Thakkar, (Hon. Chairman), (3) Kavita Rajni Tolia, (Hon. Treasurer)** (which expression shall unless it be repugnant to the context or the meaning thereof be deemed to include the Office Bearers of the Society and/or elected Managing Committee of the Society, all members of the said Society from time to time and all its successors and assigns) **of the FIRST PART;**

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AND

Sr. No.	Name of Member/s	Flat/Shop No	Share Certificate No.
1.	HEMLATA NANJI VISHRIYA	Shop No. 1	79
2.	PRAKASH PREMJI SOMESHWAR	Shop No. 2	80
3.	PRAKASH PREMJI SOMESHWAR	Shop No. 3	81
4.	PURNIMA MANOJ HINDOCHA	Shop No. 4	82
5.	SHANKAR & CO.	Shop No. 5	83
6.	BHARTI CHETAN CHOLERA & CHETAN GOPALDAS CHOLERA	Shop No. 6	84
7.	SEJAL KUSHAL GHARAT & KUSHAL VINAY GHARAT	Shop No. 7	85
8.	DEVENDRA GORDHANDAS THAKKAR/VEENA DEVENDRA THAKKAR	Flat No. 8	1 & 30
9.	PANKAJ NANJI HARIA	Flat No. 9	2 & 31
10.	HEMABEN DINESH SHAH/KETAL DINESH SHAH	Flat No. 10	3 & 32
11.	CHARU MAJMUDAR/BHAVESH CHAMANLAL VORA/RAJSHREE BHAVESH VORA	Flat No. 11	4 & 33
12.	JAY JITENDRA PATEL/VIJAY NARANBHAI PATEL	Flat No. 12	5 & 34
13.	RAJNIKANT GIRJAPRASAD VYAS/ LEENA RAJNIKANT VYAS	Flat No. 13	72 & 73
14.	SUSHILA SHANTILAL GADA	Flat No. 14	7 & 36
15.	HARDIK YOGESH MEHTA	Flat No. 15	86 & 87
16.	GUNVANT GULABCHAND SHAH/BHARATI GUNVANT SHAH	Flat No. 16	9 & 38
17.	VIPUL H. PATEL/DIGANT HANSARAJ PATEL	Flat No. 17	62 & 63
18.	SNEHLATA MAHENDRA SHAH	Flat No. 18	11 & 40
19.	DHVANI CHETAN GANDHI	Flat No. 19	12 & 41
20.	AMIT VINOD KOTHARI	Flat No. 20	13 & 42
21.	REKHA RAJNI TOLIA & KAVITA RAJNI TOLIA	Flat No. 21	14 & 43
22.	WORLD RENEWAL SPIRITUAL TRUST	Flat No. 22	15 & 44
23.	WORLD RENEWAL SPIRITUAL TRUST	Flat No. 23	60 & 61
24.	BRAHMA KUMARI NALINI	Flat No. 24	17 & 46
25.	JAYESH DALICHAND GANDHI/SUJATA JAYESH GANDHI	Flat No. 25	18 & 47
26.	EKTA YUPIN GALA/MEETA JAYESH GOSHAR	Flat No. 26	19 & 48

27.	NIKHIL DINESH HARIA	Flat No. 27	58 & 59
28.	RITA BHARAT JOSHI	Flat No. 28	21 & 50
29.	AESHA MIHIR CHHADWA	Flat No. 29	66, 68 & 74
30.	DINESH PREMJI HARIA	Flat No. 30	67 & 75
31.	RAJESH PREMJIBHAI PATEL/MEENA RAJESH PATEL	Flat No. 31	23 & 52
32.	FALGUN J. NEGANDHI / PRATHMESH J. NEGANDHI	Flat No. 32	24 & 53
33.	BHARAT THAKKAR /DIVYA BHARAT THAKKAR	Flat No. 33	25 & 54
34.	AMARENDRA KUMAR VERMA HUF	Flat No. 34	[illegible]
35.	CHETAN SHAH	Flat No. [illegible]	28 & 56
36.	PRABHABEN DEVCHAND GOSHAR	Flat No. [illegible]	[illegible] & 57
37.	CHIRAG RAJENDRA SHAH/SAMIR RAJENDRA SHAH	Flat No. [illegible] & A2	69 & 76
38.	CHANDRIKA SURYASINH KOTHARI	Flat No. [illegible]	70 & [illegible]
39.	CHAITALI NIMESH CHANDAN/VAISHALI KUNAL SHAH/KUNAL BHARAT SHAH	Flat No. B[illegible]	[illegible]

all adults, all Indian Inhabitants being the 39 members of the Society, hereinafter jointly called as **"THE MEMBERS"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their respective heirs, legal representatives, executors, successors, assigns and administrators) **of the SECOND PART;**

AND

M/S. SHREE SAI REALTORS, [PAN - ABRFS0440G] a Partnership firm registered under the provisions of the Indian Partnership Act, 1932 **[Firm Registration No. NA-103392]** having its registered office at 201, Sai Plaza, Jawahar Road, Opp. Ghatkopar Railway Station, Ghatkopar (E), Mumbai- 400077, hereinafter called as **"THE DEVELOPERS"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the Partner/s constituting the said firm from time to time and their respective heirs, executors and administrators and the heirs executors and administrators of the last surviving Partner) **of the THIRD PART.**

WHEREAS: -

A) By a Certificate of Sale dated 20th June, 1961 issued by the Managing Officer, Office of the Regional Settlement Commissioner, Bombay, Mr. Varialsingh

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Lilasingh, Mr. Jawaharsingh Lilasingh, Mr. Ramsingh Lilasingh, Mr. Harusingh Lilasingh and Mr. Idansingh Sitalsingh were absolutely entitled to the land bearing Final Plot No. 19 of Town Planning Scheme III of Ghatkopar, bearing Survey No. 252 and corresponding CTS No.5957 and Municipal Assessment Tax Bill No. N-84, Plot No. 19, N-84(2) 19A of Village- Ghatkopar Kirol, Taluka, Kurla admeasuring 2224 sq. yards equivalent to 1859.26 sq. meters or thereabouts and as per Property Card 1985 sq. mtrs. or thereabouts (hereinafter referred to as **'said land'**).

B) By a registered Indenture dated 25th July, 1962 duly registered with the Sub-Registrar of Bombay bearing Serial No. 2140 of 1962 dated 26th July, 1962 executed between Mr. Varialsingh Lilasingh, Mr. Jawaharsingh Lilasingh, Mr. Ramsingh Lilasingh, Mr. Harusingh Lilasingh and Mr. Idansingh Sitalsingh being the Vendors therein referred to of the First Part and Bhawan Parbat Patel being the Confirming Party therein referred to of the Second Part and Parbat Kesara Patel, Bhawan Parbat Patel and Narayan Parbat Patel, being the Partners of M/s. Parbat Kesara Patel & Co being the Purchasers therein referred to of the Third Part, the said Mr. Varialsingh Lilasingh and 4 others sold, transferred and conveyed the said land with the confirmation of Bhawan Parbat Patel to M/s. Parbat Kesara Patel & Co for the consideration and upon the terms and conditions therein contained.

C) Parbat Kesara Patel, Bhawan Parbat Patel and Narayan Parbat Patel, being the Partners of M/s. Parbat Kesara Patel & Co erected, constructed and completed a building comprising of ground and three upper floors comprising of flats and garages (hereinafter referred to as the **'Building no. 1'**) as per the approval and plans sanctioned by the authorities of the Mumbai Municipal Corporation.

D) M/s. Parbat Kesara Patel and Co. thereafter sold flats and garages in the aforesaid building no. 1 and incorporated a common organization being a co-operative housing society known as 'Shankar Chhaya Co-operative Housing Society Ltd' registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, being the Society herein.

E) By a registered Indenture dated 5th February, 1969 duly registered with the Sub-Registrar of Bombay bearing Serial No. 1413 of 1969 dated 5th April, 1969 executed between Parbat Kesara Patel, Bhavan Parbat Patel and Narayan Parbat Patel being the Partners of M/s. Parbat Kesara Patel & Co being the Vendors

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therein referred to of the One Part and the Society herein being the Purchasers therein referred to of the Other Part, the M/s. Parbat Kesara Patel & Co sold, transferred and conveyed the said land alongwith the structures standing thereon unto the Society herein for the consideration and upon the terms and conditions therein contained.

F) By an Agreement dated 16th October, 1985 executed between the Society herein, therein referred to of One Part and (i) Shri. Pravin Abjee Kothari (ii) Smt. Sarla P. Kothari (iii) Smt. Vijalaxmi Jamnadas Shah and (iv) Rajendra Jamnadas Shah being the Developers therein referred to of the Other Part, the Society herein allowed Shri. Pravin Abjee Kothari and others to develop a portion of the said land by utilizing certain FSI as more particularly mentioned therein for the consideration and upon the terms and conditions therein contained.

G) Pursuant to the aforesaid Agreement dated 16th October, 1985, Shri. Pravin Abjee Kothari and others in their capacity as the Developers obtained the requisite permissions from the competent authorities and constructed a building comprising of Ground plus 2 Upper Floors known as "Building No. 2" (hereinafter referred to as **'Building No. 2'**). The Flat/Garage purchasers of the said Building No. 2 have been admitted to the membership of the Society herein. The Building No. 1 and Building No. 2 shall collectively be referred to as **'said buildings'**). The said land and the said buildings shall collectively be referred to **'said property'**. A tabulated statement of the existing flat areas in occupation of the Members in the said buildings and their further respective details is detailed in column 5 of **Annexure-A** hereto.

H) By a letter dated 2nd April, 1985 addressed by the Society to the City Survey Officer (7), the Society requested the City Survey Officer to transfer an area equivalent to 117.05 sq. meters on M.G.Road, affected by the reservation of Set Back from the said land to the Municipal Corporation of Greater Mumbai (**'MCGM'**) as per the Certificate from MCGM no. AEMN/3384/SR dated 21st October, 1983 and 113.85 sq. mts along M.G.Road and 11.40 sq. alongwith Bhaveshwar Cross Road as per certificate from B.M.C vide No. AEMN/3384/SR dated 21st October 1983.

I) The Town Planning Scheme-III (**'TPS'**) of Ghatkopar (E) was sanctioned in the year 1988. After the TPS was sanctioned, a new property card was opened in respect of the said property bearing Final Plot No. 19, which did not carry

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forward/reflect the entries of the property card prior to sanction of TPS such as :- Name of Deputy Custodian of Evacuee Property for Haji Suleman Jamal was continued though it was deleted/bracketed in the prior property card and mutation entry reflecting the surrender of set back area of 240 sq. meters to MCGM was also missing.

J) In fact, by a Mutation Entry No. 1185 dated 8th June, 2015 as per the Notification dated 16th February, 2015 issued by City Survey Officer, read with Order dated 8th June, 2015 passed by the City Survey Officer, the area of the said land was confirmed to be 1985 sq. meters. Presently, the Property Card generated after sanction of TPS in respect of the said land stands in the joint names of the 'Society' and 'Deputy Custodian of Evacuee Property for Haji Suleman Jamal'. The Society has applied to the revenue authorities to delete the name of 'Deputy Custodian of Evacuee Property for Haji Suleman Jamal' in the property card at the costs and expenses of the Developers. A copy of the latest property card in respect of the said land is annexed and marked as **Annexure-B** hereto.

K) The Society represents and confirms that as per the property card available with the society attached as Annexure B1, after surrendering the setback area of 240 sq. meters to MCGM, the area of the said property is 1745 sq. meters.

L) The said buildings are presently in a dilapidated condition and are in need of heavy structural repairs, aesthetical uplift and preferably reconstruction which involve considerable expenditure. As the said society and its members are not conversant with the redevelopment procedure and also do not have the financial wherewithal for carrying out the redevelopment / construction of the New Building. the Society had in their Special General Body Meeting held on 27th February, 2022 unanimously resolved that the said buildings be demolished and new building/s be constructed on the said land by utilizing the entire benefit of FSI available in respect of the said land under the prevailing DCPR, 2034. A copy of the resolution passed by the said society in its Special General Body Meeting held on 27th February, 2022 is annexed as **Annexure-C** hereto.

M) The said Society after following the procedure prescribed under section-79-A of the Maharashtra Co-operative Societies Act, 1960 invited offers from interested developers who were interested in carrying out the redevelopment of the said property.

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N) The Society received offers from 2 (two) Developers and after conducting the necessary due diligence and after scrutinizing the best proposals for redevelopment received from reputed developers, the Society has finalized and selected the offer received from Developers and has decided to carry out the redevelopment of the said property through the Developers under Regulation 33(11) of the DCPR, 2034. The Society has accordingly passed a resolution in its Special General Body Meeting dated 20th March 2022 in the presence of the officer from the office of the Dy. Registrar of Co-operative Societies unanimously appointing the Developers herein as the Developers to carry out the redevelopment of the said property. A copy of the resolution dated passed by the said society in their Special General Body Meeting dated 20th March 2022 in the presence of the officer from the office of the Dy. Registrar of Co-operative Societies is annexed as **Annexure-D** hereto.

O) Pursuant to the aforesaid resolution, the Society has issued a Letter of Appointment dated 25th March 2022 **('LOA')** in favour of the Developers herein confirming the appointment of the Developers to carry out the redevelopment of the said property. A copy of the LOA dated 25th March 2022 annexed as **Annexure-E** hereto.

P) Based on the aforesaid negotiations and mutual representations, the Society with the confirmation of its Members has agreed to grant the development rights in respect of the said property to the Developers and the Developers have agreed to accept the development rights in respect of the said property from the Society upon the terms and conditions recorded hereinafter.

Q) The parties are desirous of reducing in writing the mutually agreed terms and conditions arrived at between them as under: -

NOW THIS DEVELOPMENT AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-

1. **DEFINITIONS AND INTERPRETATIONS:**

In this Agreement, the following words and expressions shall unless be repugnant to the context or meaning thereof, when capitalized, have the meaning hereinafter respectively assigned and described below.

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1.1. **Definitions**

1.1.1. **"Applicable Law/(s)"** means any applicable national, central, state, local or other laws, statutes, codes, regulations, ordinances, rules, judgment, order, decree, bye-law and includes directives, guidelines, policies of any Governmental Authority having force of law;

1.1.2. **"Said Buildings"** shall mean the 'Building No. 1' constructed by M/s. Parbat Kesari Patel & Co comprising of ground and three upper floors comprising of 29 flats, 7 commercial units/shops/Office and 4 garages and 'Building No. 2' comprising of Ground plus 2 Upper Floors comprising of 3 flats and 2 garages, constructed by (i) Shri. Pravin Abjee Kothari (ii) Smt. Sarla P. Kothari (iii) Smt. Vijalaxmi Jamnadas Shah and (iv) Rajendra Jamnadas Shah presently standing on the said land.

1.1.3. **"Existing Flat Area"** shall mean the carpet area (as calculated under the provisions of MOFA) of the existing flat/s in occupation of the Members in the said buildings as stated in Column **5** of Annexure-**A** The Carpet Area shall mean, the total area covered inside the residential flats and commercial shops and office, wall to wall of all rooms, balconies, passages, toilets, baths, W.C., door jams etc. The area under the columns, skirting, wall cladding shall not be deducted in the calculation of carpet areas. The Carpet area shall exclude elevational areas, flower beds, niches, toilet ducts and service slabs, chajjas, common lobbies or any other area covered free of FSI.

1.1.4. **"New Buildings"** shall mean the building/s and the 3 common Car Parking Towers to be constructed on the said land by the Developers after demolishing the said buildings after obtaining the requisite permissions, sanctions and approvals from statutory authorities.

1.1.5. **"Permanent Alternate Accommodation (PAA)"** shall mean a self-contained flat/Shop/Office in the new building/s to be constructed on the said plot of land admeasuring the existing flat/Shop/Office area plus 35% additional carpet area (as calculated under the provisions of MOFA) over and above the area of existing flat/Shop/Office to be allotted by the Developers to the members of Building No.1 free of costs and on ownership basis as defined in column 6 of

Annexure-**F**. In respect of members occupying their respective flats/garages in Building No.2, PAA shall mean self-contained residential flats, collectively admeasuring 5,800 (carpet area calculated under the provisions of MOFA) as individually defined member wise in column 6 of Annexure- **F**.

1.1.6. **"Project"** shall mean the joint redevelopment of the said property and the adjoining land and building belonging to Kailas Kiran No.2 CHSL, by amalgamating the same and redeveloping it under Regulation [illegible] of the DCPR, 2034 as a common layout, by demolishing the said buildings and the building Kailas Kiran No.2 CHSL standing on the adjoining land and by constructing new buildings thereon on the amalgamated lands as per the approvals and permissions from competent/statutory authorities under the prevailing laws, by arranging the Permanent Transit Camps (PTC) as per the Developers discretion under regulation 33(10) of DCPR, 2034.

1.1.7. **"Vacation Notice"** shall mean the 45 days' written notice to be issued by the Developers after receipt of full IOD/IOA and copy of the NOC mentioned in clause 12(m) below to the Managing Committee Members of the Society by specifying therein the date on which the Society and its members shall be required to handover the vacant, physical and peaceful possession of their respective flats/shop/office/garage and the said buildings to the Developers so as to enable the Developers to demolish the said buildings. The Vacation Notice shall be accompanied with the cheques favouring all Members of the Society for all amounts payable by the Developers to the Members/Society as per this Agreement.

1.1.8. **"Vacation date"** shall mean the date mentioned in the Vacation Notice, when all the 39 members of the Society shall vacate their respective flats/Shops/Offices and the said property and hand over the vacant, physical and peaceful possession thereof, to the Managing Committee Members of the Society, who shall on the same date, in turn hand over the same to the Developers to demolish the same, so as to carry out the redevelopment of the said property.

1.1.9. **"Approvals"** means all approvals, permissions, authorizations, consents, licenses, exemptions sanctions and notifications whether from any Government/Semi-Government/Statutory Authority, regulatory or departmental authority or otherwise including, without limitation (including

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environmental clearances and approvals, Chief Fire Officer NOC), including land use and zoning permits for and in respect of the Property and floor space index (FSI) including base FSI/ premium FSI/ PTC/TDR, approvals and sanction of the lay-out plans and building plans by the local town and planning authority, commencement certificate, commencement notice, consent to establish (CTE), tree cutting approvals, any specific approval required from MCGM/SRA, all the condition and requirement of MAHARERA and NOC for the same, approvals for marketing office, site office etc., all other required NOC's from authority and parties having interests or rights in or over the Property who by lawful exercise of their powers in the absence of such consent could prevent or impede the carrying out or progress of the Project or the use and enjoyment of the completed Project under the Applicable Laws and/or required for the development of the said Property and due implementation of the Project under this Agreement following due process prescribed under Applicable Laws;

1.1.10. "**Completion of the Project**" shall mean completion of the Project in accordance with this Agreement and approved Plans (including without limitation, completion of all civil, architectural, plumbing & fire fighting, electrical, lift, mechanical, fit outs for common areas, infrastructure work for the buildings and the Project as per the layout of the Project and all other work in relation to the Project as required to make it fit for occupation after obtaining OC for the entire Project);

1.1.11. "**Contractor**" shall mean commonly, a person or any legal entity appointed by Developers from time to time to complete the construction of the Project as per the approvals and permissions sanctioned by competent/statutory authorities.

1.1.12. "**Data**" means all of the drawings, designs, design information, descriptions, calculations, schedules, specifications, plans, samples, patterns, models, mock-ups, computer software drawings and all other information and documents including all eye readable or computer or other machine readable data relating to the design or execution of the Project;

1.1.13. "**Escrow Accounts**" shall mean the no lien and non-interest bearing escrow bank accounts opened by Developers with a designated bank in compliance with the Applicable Laws including, but not limited to RERA.

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1.1.14. **"Marketing"** means and includes advertising, and any other form of dissemination of information about the Project and the premises to be constructed therein to the public at large;

1.1.15. **"Person"** shall mean any natural person, limited or unlimited liability company, corporation, general partnership, limited liability partnership, proprietorship, trust, union, association, court, tribunal, agency, government, ministry, department, commission, self-regulatory organization, arbitrator, board, or other entity, enterprise, authority, or business organization;

1.1.16. **"Professionals"** shall mean and include advocates, architects, planners, designers, interior decorators, landscaping consultants, builders, construction agencies, civil engineers, contractors, electrical engineers, quantity surveyors, RCC consultants, soil survey experts, other specialists and [illegible] agencies, chartered accountants, cost accountants, insurance agency, advertising, marketing, etc., and all other agencies which are required to be engaged for the conceptualization, design, execution, implementation, construction, completion and sale of the Project;

1.1.17. **"Project Cost"** shall mean to include all costs pursuant to the execution and registration of these presents and shall be deemed to mean and include all goods/services/fees/premiums/deposits/charges/expenses/ taxes/ duties/ levies/ rent etc. purchased/hired/engaged/incurred/paid solely by Developers relating to the completion of the construction and the development of the Project. All Project Cost shall be borne solely by the Developers. Without limiting the generality of the foregoing, Project Cost shall include the following: -

a. all costs for engaging Vendors and amount payable to the vendors as per the agreements entered into with them;

b. external/internal development charges/costs (if any, by whatever name called);

c. construction cost including, cost of labour, material, contractor, infrastructure cost, cost of approach roads and allied services on roads like sewer, storm water line, street lighting; electrical work, plumbing, painting, interiors (if provided), finishes, landscaping, water conservation/rain water harvesting, and such other costs;

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d. all costs, fees, premiums, deposits, charges paid to relevant municipal corporation/SRA and other relevant Government Authorities for the purpose of obtaining, maintaining or renewing Approvals;

e. costs of security and other administrative staff required for the purpose of the Project;

f. maintenance costs, site office capital expenditure and operating running expenses and other expenses exclusively towards the Project to the extent such expenses are payable to third parties;

g. property taxes, Taxes for Land Under Construction, Goods and services Tax or any other tax, duties and levies with respect to the Project, save and except the GST and other applicable taxes payable by the members on the additional area purchased by them from the Developers;

h. costs for carrying out all the work and/or services for levelling of the Property, the design and construction of the buildings and all other building works, engineering works, lift work, road works, drainage works, service works, amenities and consultant costs ancillary thereto required to carry out the construction of the Project including the ancillary infrastructure and paid to any contractor under any building contract;

i. all direct costs related to development of the Project including direct employment costs for the Project (whether on payroll of Developers, only in case if the employed person has been deputed exclusively for the Project, and/or third party appointed if any), thereof;

j. costs of construction of amenities and facilities and other services at the Project;

k. cost of purchase of TDR/PTC's from the open market, Fungible FSI or any kind of premium FSI from Government Authority;

l. costs and expenses incurred or to be incurred by the Parties in managing and operating bank Account/s;

m. all taxes, cess, duties, charges/fees of regulatory bodies, any other authority related tax, fees and deposits applicable on the Revenue or the consideration or in relation to the development of the said Project;

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n. cost with respect to utilities including electricity charges and water charges in relation to the Project;

o. cost of liaison with various Government Authorities either directly or through third party agencies;

p. costs of financing the Project including interest, principal and all other costs and expenses incurred for availing the financial facility;

q. legal costs and expenses including fees of legal consultants, including any such costs and expenses arising out of or in connection with any legal proceedings or dispute between the Parties;

r. Stamp duty and registration charges wherever applicable with respect to all documents executed in the course of development of the Project and Goods and Services Tax if applicable on this agreement, excluding the applicable Stamp Duty and GST on the additional area purchased by the Members from the Developers.

1.1.18 **"Free Sale Area"** shall mean the total carpet area under RERA which is available with the Developers for sale in the New Buildings. The Free Sale Area shall be deemed to include sanctioned Developers car parking spaces, common areas, amenities, etc. proportionate to the free sale flat area in accordance with the approvals and sanctions under the prevailing laws;

1.1.19 **"Sale Flat/s"** shall mean self-contained flat/s in the new buildings forming a part of the Free Sale Area available with the Developers for sale.

1.1.20 **"Society's Car Parking's"** shall mean the 39 car parking's for the 39 members of the Society plus 6 visitors car parking's for the common use of its members and the purchasers of Sale Flats of the Developers, in any of the Car Parking Towers, agreed to be allotted by the Developers to the Society.

1.1.21 **"Developers Car Parking's"** shall mean the remaining car parking's, except the Society's Car Parking's in any of the car parking towers or in the stilt or at any other place as may be available with the Developers to be allotted to the Sale Flat Purchasers, as per the Developers discretion.

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1.1.22 "**Force Majeure**" shall mean and include fire, earthquake, flood, epidemic, riot, civil disturbance, pandemic, Lockdowns, war, acts of God, non-availability of cement, steel or acts of public authorities that prevent or delay the performance of any one or more obligations of the Developers, change in law, regulations, or the policies, or any order of any court, tribunal, authority etc. which affect the said Project or development/real estate construction industry as a whole and/or all other acts which are beyond the reasonable control of the Developers. Notwithstanding anything contained in this Agreement, it is agreed that if because of any Force Majeure event, the Developers are prevented from carrying on with or hampered in performance of any of their obligations under this Agreement or otherwise (hereinafter referred to as the "**Force Majeure Event**"), then the reason and delay shall be intimated by the Developers to the Society and if the Developers invoke this clause, the performance of all the obligations of the Developers, except the obligation of the Developers to continue paying the monthly compensation for Temporary Alternate Accommodation to the Members of the Society after invoking and during the subsistence of the Force Majeure Event, under this Agreement or otherwise shall stand suspended for such time as the Force Majeure Event continues and such time shall be excluded for the purpose of computation of time for performance of the Developers' obligation. In any event of the matter, in case one of the Societies of the said Project terminates their Development Agreement, the other Development Agreement shall *ipso facto* also stand terminated.

1.1.23 "**Vendors**" means any Professional Specialist, consultants, supplier, vendor, contractor, sub-contractor or other third-party agencies or service providers appointed by Developers for the purpose of development of the Project.

1.2 Interpretation

In this Agreement, unless the context otherwise requires:

1.2.1 the terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meaning ascribed to them under the relevant statute/legislation;

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1.2.2 all references in this Agreement to statutory provisions shall be construed as meaning and including references to:

i. any statutory modification, consolidation or re-enactment made after the date of this Agreement and for the time being in force;

ii. all statutory instruments or orders made pursuant to a statutory provision;

iii. any statutory provisions of which these statutory provisions are a consolidation, re-enactment or modification;

1.2.3 headings are inserted for convenience only and shall not affect the construction of this Agreement;

1.2.4 words importing a gender include all genders;

1.2.5 references to any document (including this Agreement) are references to that document as amended, consolidated, supplemented, innovated or replaced from time to time;

1.2.6 References in this Agreement to Clauses, Recitals, Schedules and Annexures are references to clauses, recitals, schedules and Annexures to this Agreement. The Recitals, Schedules and Annexures to this Agreement shall be deemed to form part of this Agreement;

1.2.7 Words or phrases used in this Agreement which are not defined above may be defined in the context in which they are used, and shall have the respective meaning thereto designated, unless the context otherwise requires.

2. The recitals hereinabove shall form an integral and operative part of this Agreement, as if the same are set out and incorporated herein verbatim.

3. In consideration of the covenants on the part of the Developers to be observed and performed hereunder, the Society hereby appoints the Developers to execute the Project and redevelop the said property more particularly described in the Schedule hereunder written and shown on the Plan being **Annexure-G** hereto annexed and to carry out construction and redevelopment work thereon by demolishing the existing buildings standing on the said land and reconstructing thereon new residential building/s as per plans to be sanctioned by the concerned competent authorities and for the said purpose, the Society hereby grants to the

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Developers a license to enter upon the said Property for the purpose of carrying out the redevelopment of the said Property and Project in the exercise of the said development rights as envisaged herein.

4. In the course of carrying out the redevelopment of the said Property, the Developers shall be entitled to utilize the maximum development potential available for consumption under Regulation 33(11) of the DCPR,2034 on the said Property and the FSI potential generated by arranging the PTC's as per the developer discretion under Regulation 33(10) of the DCPR, 2034. Further, the Developers shall be entitled to the benefit of incentive Additional Built up Area subject to mutually agreed between the Society and the Developers and duly reduced in writing.

The Society confirms that simultaneously with the execution hereof, the Developers have become entitled to carry out the redevelopment of the said Property in terms hereof and as permitted by law in accordance with the plans to be approved by the competent authorities and as may be amended from time to time. The Developers shall obtain approvals from statutory authorities including MCGM as the case may be for the purpose of redevelopment of the said Property, demolition of the existing structures and construction of the New Building on the said Land.

6. In consideration of the Society appointing the Developers in the manner provided in these presents, the Developers shall:

A. **PERMANENT ALTERNATE ACCOMODATION (PAA): -**

i. At their own costs and expenses construct new building/s on the said land and allot 32 PAA flats in the new building/s to be constructed on the said land to the 32 existing members of the said Society and 7 PAA shops/offices in the new building/s to be constructed on the said land to the 7 existing members of the said Society as and by way of their Permanent Alternate Accommodation. The member wise area of the PAA flats/Shops/Offices has been detailed in Column 6 of Annexure **F**.

ii. Few of the existing members of the Society have agreed to purchase some additional area from the Developers.

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iii. The PAA agreements for the New Flats/Shops/offices shall be executed and registered by the Developers with the Members, before the Members vacate their respective existing flats/Shops/office and handover the possession thereof to the Society. The PAA Agreements shall mention the new flats/Shops/offices number and shall contain the sanctioned floor plan showing the RERA carpet area of the Members' New Flats/Shops/offices in the new buildings as also the Car parking number of the car parking allotted to the member in the Car Parking Lot to be constructed by the Developers. The PAA Agreements shall comply with Real Estate (Regulation and Development) Act, 2016 ("RERA") and rules framed there under. The stamp duty and registration charges and also the GST (Goods and Service Tax) if applicable with regard to the PAA Agreements shall be borne and paid by the Developers in respect of those members who shall execute and present themselves or their constituted attorney's for registration of this Agreement. In respect of those members who do not execute and present themselves or their constituted attorney's for registration of this Agreement, the stamp duty and registration charges in regard to their PAA Agreements shall be borne and paid by such Members and the Developers shall not be liable for the same.

iv. The New Building/s shall have the amenities as detailed in **Annexure-H** hereto and the PAA Flats of the existing members shall have the amenities as detailed in **Annexure-I** hereto. The amenities for common areas shall be same for the PAA flats and the Developer's Sale Flats.

B. HARDSHIP COMPENSATION AMOUNT: -

i. The Developers shall in addition to the above, pay to each of the 39 existing members of the said Society an amount calculated @ of Rs.850/- (Rupees Eight Hundred and Fifty Only) per sq. ft. of the existing flat/Shop/Office carpet area of the respective Members by way of hardship compensation as detailed in Column 8 of **Annexure-F** (hereinafter referred to as **"the Hardship Compensation Amount"**).

ii. The parties hereto agree that 50 % of the Hardship Compensation Amount shall be payable by the Developers to each Member on the Vacation date and balance 50 % of the hardship compensation shall be

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payable by the Developers to each Member on obtaining the Occupation Certificate or Part Occupation Certificate of the new building/s.

C. **TO AND FRO SHIFTING CHARGES AND BROKERAGE:-**

i. The Developers shall in addition to the above hand over to each of the existing members on the vacation date, a cheque for an amount equivalent to one month's TAA compensation (Temporary Alternate Accommodation) by way of defraying the one-time to & fro shifting/transportation charges Column 8 of **Annexure -J** as shifting/transportation charges.

ii. The Developers shall in addition to the above handover to each existing members on the vacation date a cheque for an amount equal to one month's Temporary Alternate Accommodation Compensation calculated @ Rs. 75/- per. Sq. ft. of said existing flat carpet area as detailed in Column 4 - 9 of **Annexure- J** as brokerage charges.

iii. Legal expenses of Rs.10,000/- towards the Temporary Alternate Accommodation agreement.

D. **MONTHLY COMPENSATION FOR TEMPORARY ALTERNATE ACCOMODATION (TAA):-**

i. In addition to the above, from the Vacation date, the Developers agree to pay monthly compensation to each Member for obtaining Temporary Alternate Accommodation hereinafter referred to as **(TAA)** during the period of the redevelopment and construction of the New Flat and agree to pay the same until 45 days after obtaining Full or Part Occupation Certificate of the New Buildings from the MCGM or any other Competent Authority and until the respective Member/s has/have been put in possession of the PAA Flats/Shops/Offices in the new Buildings. It is agreed that under no circumstances whatsoever, will the Developers be liable to pay the Monthly compensation for TAA after the expiry of 45 days of offering possession of New Flats/Shops/Office after obtaining Full or Part Occupation Certificate of the New Building/s. The Monthly compensation for TAA shall be paid by the Developers to the Members by way of Post Dated Cheques (PDC's) for 12 months at a time in advance. The TAA monthly compensation amount to be paid by the

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Developers to the Members shall be calculated and paid in the following manner:

For Residential Flats:

a) Rs. 75/- per sq. ft. per month on the carpet area of the said existing flat area for the first 12 months from the Vacation Date;

b) Rs. 82.5/- per sq. ft. per month on the carpet area of the said existing flat for the next 12 months i.e. from the 13th month to the 24th month from the Vacation Date;

For Commercial Shops:

a) Rs. 240/- per sq. ft. per month on the carpet area of the said existing shop area for the first 12 months from the Vacation Date;

b) Rs. 264/- per sq.ft. per month on the carpet area of the said existing shop area for the next 12 months i.e. from the 13th month to the 24th month from the Vacation Date;

It is agreed that the cheques for monthly compensation for TAA for the entire period of 24 months will be paid by the Developers as two cheques of 12-12 months each. The first cheque shall be payable 3 days before the date of vacation and the second cheque will be a PDC payable on the 1st day of 13th month. The monthly compensation for TAA so payable by the Developers to the members shall be handed over by the Developers to the Managing committee Members of the Society along with the Notice of Vacation and the Managing Committee Members shall in turn distribute the said cheques amongst its members and the Developers shall not be liable/ responsible for such distribution or for any delay or default on the part of the society in such distribution and the society and its members agree to indemnify the Developers in respect thereof.

ii. In case of delay on the part of the Developers in handing over the new flats/shops/office to the 39 members beyond the 24 months, the monthly compensation for TAA would stand increased by 15% for

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every successive term of 12 months until the respective Member/s has/have been put in possession of the New Flats/shops/Offices in the New Buildings after obtaining Part/Full Occupation Certificate.

iii. In the event if the Developers anticipate that there will be a delay in completion of the new buildings beyond 24 months, the Developers will in advance on or before the 18th month itself, communicate in writing to the Managing Committee Members nominated in this Agreement by the Society, intimating them that the completion of the new buildings may be delayed beyond 24 months so as to enable the members to suitably renew their respective Leave and Licence Agreements for TAA. The Developers will enclose with such written communication, the cheques favouring the members of the society for the delayed period with appropriate enhancement in Monthly compensation for TAA as per this Agreement and provide to each of the members of the society an additional amount of Rs.15,000/- towards legal expenses for preparing a fresh Leave and License Agreement with their respective Licensors.

iv. A comprehensive table showing the to and fro Shifting Charges payable, Brokerage charges payable, compensation for TAA payable by the Developers to the Members is annexed and marked as **Annexure-J** hereto.

v. In the event any of the cheques issued by the Developers are dishonoured for whatever reasons, then the Developers shall do NEFT within 15 days from the date of dishonour of such cheque. If the amount of the dishonoured cheque is not given within 15 days of dishonour, then the Developers are liable to give interest @ 18% p.a. on the said amount till payment.

E. CAR PARKINGS: -

All the car parking's shall be allotted to the Society, its Members and the Sale Flat purchasers of the Developers in any of the 3 common Car parking Towers. Out of the total number of car parking's in the car parking towers, the Developers agree to allot total 39 car parking's to the Society for the existing 39 members in any of the 3 car parking towers.

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The Society shall inter alia allot and apportion the 39 car parking spaces amongst its 39 Members in such manner as it deems fit and proper and shall indemnify and continue to indemnify the Developers in respect of any dispute which may arise between the Member/s and the Society in respect thereof. The Developers shall provide 6 visitors car parking's in the same car parking tower to the Society, in addition to the car parking's to the existing 39 members, which shall be used by the members in common with the Sale Flat Purchasers of the Developers who shall ultimately become members of the Society/amalgamated society/new society. The Developers shall allot the said visitors car parking's to the society which shall be used by the society according to the bye-laws of the Society/amalgamated society/new society. The remaining car parking's in the car parking Towers or in the stilt or any other place as may be available, save and except the 45 car parking of the society and its members, shall belong to the Developers and the Developers shall be at absolute discretion to allot the Developers car parking's to their Sale Flat Purchasers in such manner as the Developers deem fit and proper. The Developers shall have no right to sell the Car parking to any persons other than flat purchasers, even if permitted under the relevant laws.

F. INTEREST FREE REFUNDABLE SECURITY DEPOSIT: -

The Developers have simultaneously upon the execution of this Agreement, paid a sum of Rs. 20,00,000/- (Rupees Twenty Lakhs Only) as and by way of Interest Free Refundable Security Deposit (the payment and receipt whereof the Society admits and acknowledges), which shall be retained by the Society until the completion of the redevelopment of the said property by the Developers. On completion of the construction of the new buildings with Occupation Certificate, the amount of Security Deposit shall be converted into Security Deposit to cover the defect liability period and after the expiry of the defect liability period, the Society shall refund the Security Deposit of Rs. 20,00,000/- (Rupees Twenty Lakhs Only) without Interest to the Developers. However, in case of the termination of this Agreement, the said deposit shall stand forfeited automatically on the date of receipt of termination notice.

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G. **FEES OF SOCIETY'S CONSULTANTS/ADVISORS: -**

The Developers agree to pay to the Society a maximum lump sum non-refundable amount of Rs. 20,00,000/- (Rupees Twenty Lakhs Only) to defray the fees/professional charges of its consultants such as Advocates, Project Management Consultants, misc. and other expenses, etc. as under:-

i) Rs. 5,00,000/- simultaneously on execution of this Development Agreement;

ii) Rs. 5,00,000/- simultaneously on execution of Agreement for PAA or 6 months from the date of execution hereof whichever is earlier.

iii) Rs. 5,00,000/- on completion of 50% R.C.C. framework of new building or 12 months from the date of execution hereof whichever is earlier.

iv) Rs. 5,00,000/- simultaneously on obtaining Occupation Certificate of the new buildings or 24 months from the date of execution hereof whichever is earlier.

7. **DEVELOPERS ENTITLEMENT: -**

a) In consideration of the Developers redeveloping the said Property at their own costs by constructing New Building/s containing New flats/shops/office of members and common areas amenities and facilities as may be permitted by the statutory authorities in place of the said buildings on the said land as per the approved plans, the Society hereby authorizes the Developers to sell, transfer, lease, license, encumber and/or deal with the Free Sale Area comprising of Sale Flats along with Developers Car Parking's and to receive from such purchasers the purchase price thereof at such rates and on such terms and conditions as the Developers may deem fit and proper and to appropriate the same to themselves without being liable or bound to account for the same to the said Society in any manner whatsoever.

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b) The Developers shall be at absolute liberty to deal with and/or allot the Developers car parking's to purchasers of Sale Flats in the New Buildings in such manner as they may deem fit and proper.

c) Save and except the New Flats/shops/office for the 39 members of the Society, the Society confirms that the Developers shall have the absolute right to avail finance from any bank/NBFC/Financial Institution by mortgaging/encumbering the free sale area/Free Sale Flats except the two Security flats and to utilize the said finance only for the completion of the redevelopment of the said property and for no other purpose without binding society in any manner.

8. AMALGAMATION OF SAID LAND WITH THE ADJOINING LAND BELONGING TO KAILAS KIRAN NO.2 CHSL: -

a) The Society and its Members agree, confirm and consent with the Developers that the Developers shall be entitled to amalgamate the said land with the land of the adjoining society known as 'Kailas Kiran No.2 Co-operative Housing Society Ltd' and redevelop both the plots as a common layout under Regulation 33(11) of the DCPR, 2034. The Society and its Members agree to render their full co-operation to the Developers for the same and undertake to sign, seal, execute, notarize and register all such documents and writings as may be required by the Developers or by any competent statutory/ government/ semi-government/ judicial /quasi-judicial authorities so as to amalgamate the society's land with the land of the adjoining society known as 'Kailas Kiran No.2 Co-operative Housing Society Ltd' and redevelop both the plots as a common layout. The Society and its Members agree not to interfere in the commercial terms which may be arrived at by the Developers with the Kailas Kiran No. 2 Co-operative Housing Society Ltd and its Members.

b) The Society agrees and confirms that the Developers shall be bound to abide the various conditions as may be imposed by the competent authority while granting the permissions for the Project from time to time in respect of amalgamation of the said land with the adjoining land belonging to Kailas Kiran No.2 CHSL as also with respect to formation of the common co-operative housing society by the amalgamation/ merger of the said Society

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with the adjoining society i.e. Kailas Kiran No. 2 CHSL and/ or formation of a new society/ apex body.

c) The Society undertakes with the Developers to render all the required co-operation to the Developers to enable the Developers to effectually comply with the conditions as may be imposed by the competent authority while granting the permissions for executing the Project and shall as and when called upon forthwith sign, execute, notarize and if required register all the requisite documents and writings so as to enable the Developers to comply the said conditions.

11. FORMATION OF A NEW COMMON CO-OPERATIVE HOUSING SOCIETY ON COMPLETION OF PROJECT: -

i. If the conditions imposed by the competent authority in the permissions for the execution of the Project require the Developers to amalgamate the said land with the adjoining land belonging to Kailas Kiran No.2 CHSL, the Developers shall form a new common/ single co-operative housing society by the amalgamation/ merger of the said Society with the adjoining society, Kailas Kiran No. 2 CHSL and the Developers will in their discretion be entitled to exercise either of the below options: -

a) incorporate a new co-operative housing society, wherein the members of the said society and the members of Kailas Kiran No.2 CHSL will become members alongwith all persons to whom the sale flats have been sold by the Developers in the new building/s by complying with all statutory formalities under the applicable laws.

Or

b) amalgamate/ merge the said Society with the adjoining Society viz: - Kailas Kiran No.2 Co-operative by complying with all statutory formalities under the applicable laws.

ii. Irrespective of the option which the Developers exercise in their discretion, on receiving a written intimation from the Developers, all the Members of the said Society shall within the time mentioned in the written intimation submit to the Developer: (1) The photocopies of their respective Agreements in respect of their PAA, (2) All the requisite statutory forms, (3) A sum of Rs. 10,000/- being their Corpus contribution newly formed Co-operative Housing Society/the

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Amalgamated Society, (4) the requisite admission fee, (5) the requisite share money favoring the said newly formed Cooperative Housing Society of the Amalgamated Society and all other documents as may be required and shall become the members thereof.

iii. The Developers agree that the conditions recorded in point No. ii) above shall ipso facto bind the flat purchasers of the Developers in the new building/s and a stipulation to that effect shall be included in the RERA agreement to be executed between the Developers and the flat purchasers.

iv. The Developers shall handover the accounts and management of the new building/s to the newly formed Co-operative Housing Society of the Amalgamated/ merged Society and shall comply with the statutory obligations prescribed under the law.

v. In case if the Developer exercises the option recorded in clause (i) (a), if required under law, the said Society shall at the cost of the Developers: -

a) Within the statutory period execute and register a Deed of Conveyance in respect of the said land and its undivided share in the new building/s in favor of the newly formed Co-operative Housing Society and shall appear through its authorized Managing Committee Members before the concerned Sub-Registrar of Assurances to admit the execution and registration thereof. Simultaneously, the adjoining society Kailas Kiran No. 2 CHSL shall also execute and register a Deed of Conveyance in respect of its land and its undivided share in the new building/s, within the statutory period in favor of the newly formed Co-operative Housing Society and shall appear through its authorized Managing Committee Members before the Sub-Registrar of Assurances to admit the execution and registration thereof.

b) The newly formed Co-operative Housing Society will thus become the absolute owner of the said land and adjoining land belonging to Kailas Kiran No.2 CHSL as also the new building/s constructed by the Developers thereon.

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e) Within a reasonable period from executing and registering of the aforesaid Deeds of Conveyance of the said land and adjoining property in favor of newly formed Cooperative Housing Society, the members of the said Society shall comply with the statutory formality to dissolve/de-register/wind up the said Society for all intents and purposes in law. Similarly, the Kailas Kiran No.2 CHSL shall comply with the statutory formality to dissolve/deregister the said Society for all intents and purposes in law.

However, if the conditions imposed by the competent authority in the permissions do not require the Developers to amalgamate the said land with the adjoining land belonging to Kailas Kiran No.2 CHSL, the Society agrees with the Developers that expenses to be incurred by the Society and Kailas Kiran No. 2 CHSL for maintaining and using the common areas and common amenities in the Project shall be shared and incurred by the Society and Kailas Kiran No.2 CHSL in proportion of their respective Built Up Areas as per the sanctioned plans. In such event, the flat purchasers to whom sale flats have been sold by the Developers in the new building/s shall be enrolled as members of said society (if the new flat is located in the new building wherein the members of the said society are rehabilitated) or of Kailas Kiran No.2 CHSL (if the new flat is located in the new building wherein the members of Kailas Kiran No.2 CHSL are rehabilitated).

12. **REPRESENTATIONS AND WARRANTIES BY THE SOCIETY TO THE DEVELOPERS: -**

The Society does hereby declare, warrant, represent, undertake and assure the Developers as under: -

a) Presently, the property card in respect of the said land stands in the names of the 'Society' and 'Deputy Custodian of Evacuee Property for Haji Suleman Jamal'. The Developers on behalf of the Society have applied to the revenue authorities to delete the name of 'Deputy Custodian of Evacuee Property for Haji Suleman Jamal' in the property card at the costs and expenses of the Developers.

b) That for all purposes under this Agreement, the terms Society shall mean and include Shankar Chhaya Co-Op. Housing Society Ltd., and the

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validly elected Managing Committee Members of the Society. The Developers shall be required to communicate with the nominated Managing Committee Members viz: Mr. Vipul Hansraj Patel and Ms.Kavita Rajni Tolia of the Society for all purposes under this Agreement.

c) That prior to the execution of this Agreement, the Society has not entrusted development rights in respect of its said property to any other Developer or third party and has not executed any document/writings to that effect.

d) The title of the Society to the said property is clear and marketable and free from any encumbrances, claims, demands and doubts and the Society has got good right, full power and absolute authority to grant Redevelopment rights in respect of the said property to the Developers.

e) Prior to the execution of this Agreement, the Developers have carried out the due diligence to investigate the title of the Society to the said property by giving Public Notices and taking search and the Developers have not received any adverse claims against the Society in respect of the said property. After execution of this present Development Agreement the Developer shall not be entitled to raise any requisitions before the Society with respect to title of the Society

f) That there are no suits or any legal proceedings pending against society in any courts of law in respect of the said property and there are no adverse orders passed by any competent Court of law prohibiting the Society entrusting the redevelopment rights in respect of the said property to the Developers in respect of the said Property.

g) The registration of the Society is valid and subsisting and save and except the 39 members who have signed this Agreement as Members, the Society has no other members. The Society recognizes and confirms that the persons signing the present Development Agreement are its members.

h) That the Society is the absolute and exclusive owner of the said property and that there is/are no other person/s who is/are entitled to claim any share, right, title or interest in the said property.

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i) That the Society has not given any easementary rights in respect of the said property to any person/s.

j) After the execution of this Agreement, if any adverse claim is made by any third party which affects the title of the said property the Society shall settle the said claim of such person/s out of its own funds and at its own costs and expenses and shall indemnify and keep indemnified the Developers in respect thereof and the Society shall deduce a clear and marketable title to the satisfaction of the Advocates and Solicitors of the Developers.That the society warrants that there are no encumbrances, mortgages, charges, liens, notice of requisitions, acquisitions, or outstanding interest or claim by any person in respect of the said Property or any part thereof and the title of the Society to the said Property is clear, marketable and free from encumbrances.

k) That all outgoings, dues, taxes, N.A. Assessment, levies, transfer charges etc. payable to MCGM or competent authorities in respect of the said property have been paid up to date and there are no arrears nor is any Demand Notice received for recovery of the same.

l) The Society and its members have duly resolved and appointed the Developers with requisite majority based on the reputation of the Developers and the Society and its Members undertake to render their full co-operation to the Developers during the entire course of redevelopment being carried out by the Developers.

m) Prior to the execution of this Development Agreement, the Society has informed the Developers that one of its Members viz: Mr. Bharat Ranjit Thakkar (Owner of Flat No.33) has mortgaged his flat with New India Co-operative Bank Ltd to secure certain credit facilities availed by him from the said bank. The aforesaid member viz: Mr. Bharat Ranjit Thakkar (Owner of Flat No.33) with the help of the Developers shall obtain the Consent/NOC from the New India Co-operative Bank Ltd Bank after execution of this Development Agreement and prior to Vacation Date.

n) That there are no notices received in respect of acquisitions, lien or claims in respect of the said property, save and except the pending mortgage in respect of Flat No. 33.

o) Within 45 days of the Developers intimating in writing to the Society and furnishing the copy of the IOA from the competent authorities and the copy of the NOC mentioned in clause 12(m) above and communicating the Vacation date by sending the Vacation Notice to the Society, all Members shall vacate and handover the [illegible] possession of their respective flats/Shops/Office to the Society and the Society shall in turn handover the vacant and peaceful possession of the said property to the Developers. The Society and its Members agree that in the event if there is any delay/default on the part of any particular Member in handing over the quite, vacant and peaceful [illegible] his/her respective flat/shops/Office as per the Vacation Notice, such Member in default shall be liable to pay damages to the Developers in the sum equal to twice the amount of monthly compensation for TAA payable to such members till such time he/she handover the quite, vacant and peaceful possession of his/her respective flat/Shops/Office to the Society.

p) The Society agrees that the Sale flat purchaser/s who purchase the Sale Flats from the Developers shall be entitled to charge and/or mortgage the said flat/s which he/she/they shall have agreed to purchase from the Developers with any bank/NBFC/financial institution and for the said purposes, the Society and its Members have hereby given an express consent/No Objection by virtue of these presents. However, the Society shall not issue a separate NOC for such mortgage to the new flat purchasers until they became the members of the society.

q) The Society confirms that due to planning exigencies if required by the sanctioning authorities, the Developers shall have the right and authority to amend/alter the sanctioned plans of the New Building/s as may be required, without reducing the carpet area of the New Flats as detailed in Column 7 of Annexure F of the Members and the Society or its Members shall not raise any objection in respect thereto. For the aforesaid purpose, the Developers have to seek/require the written consent of the Society and its Members, the Society and its Members shall grant the same to the Developers within 15 days from receiving the

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written communication to that effect from the Developers and if no response is received from the Society or its Members within 15 days for any reason whatsoever, the Developers will be deemed to have received the consent of the Society and its Members for all intents and purposes under the law.

r) After the execution and registration of this Agreement, the Developers shall be entitled to market the Project and bear the marketing expenses thereof.

15. REPRESENTATIONS AND WARRANTIES BY THE DEVELOPERS TO THE SOCIETY: -

The Developers hereby declare, warrant, represent, undertake and assure the Society that:-

(a) That the Developers are financially solvent and that no bankruptcy or insolvency proceedings have been initiated against them.

(b) That the Developers may change the constitution of their firm. However, at all times Mr. Sreedharan Muthathyan and Leebin Sreedharan Muthathyan shall continue to remain as 50% stake holding Partners in the said firm.

(c) Prior to the execution of this Agreement, the Developers have carried out the due diligence to investigate the title of the Society to the said property by giving Public Notices and taking search and the Developers have not received any adverse claims against the Society in respect of the said property. That prior to execution of this agreement the Developers have investigated the title of the Society's property and have not received any adverse claims.

(d) That the Developers shall bear the entire Project Cost and complete the project by engaging the services of various Vendors from time to time.

(e) The Developers shall be entitled to appoint and engage the services of such persons, vendors, contractors and professionals as may be required by the Developers to complete the project.