DA PART 2

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

1. Recitals, Annexures and Schedule to this Agreement form an integral part of this Agreement and this Agreement shall be read, understood and construed accordingly.

2. Definitions & Interpretation-

In this Agreement (including the recitals above and the Schedules hereto), except where the context otherwise requires, the following words and expressions shall have the following meaning:

i. **Additional FSI** shall mean any additional FSI that may become available for utilization, over and above the FSI presently available as per DCPR 2034, including but not limited to, Increased FSI, Fungible FSI, TDR, Externally Procured TDR.

ii. **Carpet** Area of a flat shall mean the RERA carpet area under the DCPR 2034.

iii. **Competent Authority** shall mean and include all the sanctioning authorities in respect of Project such as MCGM, MHADA or equivalent authority, MahaRERA, Utility providers, revenue authorities, PWD, tree authority, Civil Aviation Department, Environment Ministry, Defense authorities, MMRDA, Urban Development Department, Govt of Maharashtra, etc. or any other competent authorities in relation to the said Project.

iv. **Construction Area** shall mean the total construction area including FSI areas as well as non FSI areas.

v. **Development** shall mean and include the demolition of the structures standing on the Land (i.e., the main building "Girija Bhuvan" and two closed garages) and construction of the new building having basement/s, podium, stilt, garages, parking spaces and other common amenities and facilities to be

Jaydeep Savant. सौ. दिपा सावंत. Satish

carried out on the Land by utilizing fully the FSI in accordance with the approved plans and providing the necessary infrastructure amenities and specifications, all at the cost in all respects of the Developer and also the exercise of development rights (herein below described) by the Developer in accordance with the terms and conditions of this Agreement.

vi. **DCPR 2034** shall mean Development Control and Promotion Regulation 2034, of The Municipal Corporation of Greater Mumbai, applicable for Greater Mumbai area or any statutory modification or re-enactment thereof or any statute enacted to replace the same or to govern or control Development, in force from time to time.

vii. **Defect Liability Period** shall mean 10 years period for water proofing and 1 year period for lift (AMC) and 5 years for all other components of the proposed construction which components shall be carrying appropriate guarantee/warranty of the manufacturer/s of the respective component/s during which the rectification of the defects pointed out to the Developer by the Owners and / or the Existing Tenants/Occupants shall be carried out or caused to be carried out by the Developer without exposing the Owners and / or the Existing Tenants/Occupants to any costs in this behalf. Such defect liability period shall be reckoned from the date of handing over of quiet, vacant and peaceful possession to the Rehab Premises to the Existing Tenants/Occupants, for occupation and use upon receipt of the Occupation Certificate issued by MCGM. The Developer however shall not be bound by the covenant herein contained in respect of those defects, if any, which will have arisen due to wrong and/or improper and/or careless use of the components concerned or due to any change/s and/or alterations that may be carried out in the new building/s hereby envisaged and/or in any of the flat/s in such new building/s.

THE SEAL OF THE JOINT SUB-REGISTRAR MUMBAI CITY-IV MUMBAI

बबई - ४
22/9CO
२०२३

Jaydeep Sawant. दर्शना दिपा सावंत.

viii. **Developer's Premises** shall mean the balance permissible built-up area (i.e., the permissible built-up area remaining after providing and handing over the Rehabs Premises to Existing Tenants / Occupants respectively) of construction on the Land, in accordance with the approved plans, along with proportionate share in the common areas, facilities and amenities, the proportionate sanctioned car parking and the proportionate undivided share in the Land, which shall belong to the Developer.

ix. **Effective Date** shall mean that date of the last of the Tenants/ Occupants handing over vacant possession of his / her / their tenements to the Developers and the Owners handing over the vacant possession of the Property to the Developer.

x. **Entity** shall mean a co-operative housing society limited, or a condominium or a limited company or any other body that may be formed consisting of the Owners / Existing Tenants / Occupants as the case may be / prospective purchasers / allotees of flats / premises in the proposed new building/s in the Development, as may be mutually agreed upon between the Owners and the Developer.

xi. **Existing Tenants / Occupants** shall mean the persons, who are the contractual tenants / occupants and who are occupying their respective tenements/ the closed garage in the existing building Girija Bhuvan, subject to certified by MHADA, details whereof are set out in Annexure "B" hereto.

xii. **Force Majeure** shall mean and include, following causes affecting the performance of this Agreement arising from or attributable to acts, events, omissions or accidents beyond the control of the party affected thereby:

(i) civil commotion, riot, invasion, war threat or preparation for war

(ii) outbreak of pandemic, epidemic, war, rebellion, revolution, hostilities, riot, civil disturbance, acts of terrorism; and

Jaydeep Sawant.

श्री. दिपा सावंत

(iii) fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural physical disaster;

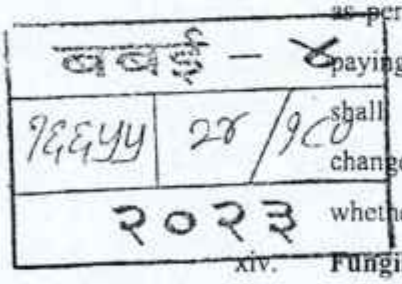
(iv) Law or order of any Government or Government department which impedes or delays the work provided such order is not issued on account of any default on the part of the Developer;

(v) Denial of the use of any railway, port, road transport, airport, shipping services, or any other means of public transport as a result of which delivery of any building materials for the project is delayed including due to Earthquake, flood, tempest, lightning, or any such other natural calamity or any riot or hostility or any issue raised by the government or any concerned government departments / authorities not arising out of any default by the Developer;

(vi) Any change in laws, rules, regulations applicable to development / redevelopment of immovable properties which directly or indirectly affect the scheme / plans/ redevelopment of the project;



xiii. **FSI** shall mean and include the permissible Floor Space Index as per the DCPR 2034, in respect of the Land, whether by paying premium or otherwise or such other FSI /TDR that shall be available by virtue of any change/modification/amendment in the present DCPR 2034, whether by payment of premium or otherwise.



xiv. **Fungible FSI** shall mean the FSI generated by paying the requisite premium to MCGM at the applicable rates as provided under the DCPR 2034.

xv. **Head Lease** shall mean the Indenture dated 29th July 1964 (registered with the Sub – Registrar of Assurances at Bombay under Serial No. 2938 of 1964) made between Municipal Corporation of Greater Bombay of the First Part and one, Shailendra Eknath Sukthankar IAS, the Municipal Commissioner for Greater Bombay of the Second Part and

Jaydeep Sawant . स्वा. दिपी. सावंत

Satish

Bai Girijabai Shankarrao Sawant of the Third Part in respect of the said Land.

xvi. **Increased FSI** shall mean FSI beyond presently available either due to amendment in the applicable DCPR 2034, or government policy or any change in the regulations for utilization of FSI or for any reason whatsoever.

xvii. **Land** shall mean the Land as defined in the Schedule hereunder written.

xviii. **Material Change or Alteration** shall mean change or alteration in constitution of the partnership deed and/or change or alteration in the control / management of the Developer whereby:-

(i) the right to control the management or policies of the Developer is transferred / assigned to any third party;

(ii) any change in the control and management of the Developer by virtue of any transfer of more than 51% of the shareholding of the partnership firm to an outsider will be considered as assignment and a breach of this clause. A list of the Partner/s of the Developer is annexed hereto as **Annexure "D"**; and

(iii) Any assignment or transfer or purported assignment or transfer in breach of this clause will not be binding upon the Owners and the assignee or transferee will not be entitled to seek or claim any right under this Agreement against the Owners and such an assignment or transfer shall constitute a breach of this Agreement.

xix. **Government** shall mean the Government of State of Maharashtra / Central Government of India.

xx. **MCGM** shall mean Municipal Corporation of Greater Mumbai

xxi. **Permissions** shall mean and include Intimation of Disapproval, Commencement Certificate, Occupation Certificate, Completion Certificate and all permissions,

Jaydeep Sawant. सौ. दिपा सावंत.

sanctions, approvals, NOCs, and any and all extensions, renewals, revalidations, modifications, reinstatements or other documents of like nature by whatever named called, required to be obtained from any person, authority(ies) or Governmental or quasi-governmental agency/s in respect of the Development of the Property.

xxii. **Permissible** Construction shall mean construction on the Land by the Developer at its own costs in all respects, by utilizing to the maximum extent the FSI and Additional FSI available in accordance with the approved plans and specifications.

xxiii. **Possession Date** shall mean the date of possession of new flats being offered by the Developer to the Owners and / or the Existing Tenants / Occupants, upon obtaining the Occupation Certificate from MCGM.

xxiv. **Project** shall mean the works to be executed in accordance with this agreement and shall include extra or additional, altered or substituted, ancillary works as required for the performance of the Agreement. The same shall include development of site, building, infrastructure, amenities, etc., on the said Property.

xxv. **Raw Flat** shall mean the constructed flat in accordance with the approved plan in the new building, complete with internal walls (plastered with gypsum of walls and ceilings), sliding windows with railings, bathrooms with concealed in-let and out-let pipes and nali traps, doors (main door and internal doors for every room), nali trap in kitchen, electric junction box plus concealed internal conduits.

xxvi. **Rehab Premises** shall mean the permanent alternate accommodation that may be agreed to be provided by the Developer to any Existing Tenants / Occupants in accordance with the approved plans, and the proportionate sanctioned car parking, if any, along with proportionate share in the common areas, facilities and amenities and the proportionate undivided

बबई – ४
१९६५ २६/१०
२०२३

Jaydeep Sawant. सौ. दिपा सावंत

share in the Land, which shall belong to the Existing Tenants / Occupants.

xxvii. **Temporary Works** shall mean all works of every kind required for or in connection with execution of the Project, but which will not form part of the Project and shall be dismantled after completion of Project and site cleared.

2.1 In consideration of the covenant for payment of the consideration contained in Clause 3 hereof and observance and performance of the other obligations on the part of the Developer to be observed and performed as set out herein, the Owners do hereby grant to the Developer, development rights in respect of the Property and to carry out construction and development work thereon at its own cost in all respects, in accordance with the Permissions from the MCGM and other concerned authorities from time to time and subject to the rules, regulations and bylaws of the MCGM, DCPR 2034 and rules and regulations of all concerned statutory bodies and local authorities, the Developer should be entitled to the Developer's Premises and the Tenants / Occupants shall be entitled to the Rehab Premises. It is clarified that, the cost of development shall include any premium or charges payable to any concerned authorities for acquiring the TDR/ fungible FSI/ additional FSI. It is further clarified that the Developer alone shall be entitled to such TDR/ additional FSI.

2.2 Provided however and it is specifically agreed that, in the event the Developer fails to commence the said Project within six months from the Effective Date (subject to Force Majeure condition as defined herein), time being the essence, then and in such an event, the Developer shall pay to the Owners the balance consideration of Rs. 4,00,00,000/- (Rupees Four crores only) within 90 (ninety) days failing which the Developer shall be liable to pay 12% interest from the Effective Date till the payment or realization thereof.

Jaydeep Sawant. सौ. दिपा सावंत.

2.3 It is agreed that upon the payment by the Developer of the balance consideration of Rs. 4,00,00,000/- (Rupees Four Crores Only) as provided in clause 3(c) below, the Owners shall transfer the said Land to the Developer or to the Entity that may be formed of the tenants / occupants / allottee/s/purchasers of the premises in this proposed new building as may be directed by the Developer in the form mutually approved between the parties.

2.4 In pursuance hereof, the Developer shall be entitled to demolish the existing building and construct the new building on the said Land as aforesaid, subject to the terms of the Head Lease and as per the prevailing DCPR 2034 of MCGM and the Developer will be entitled to carry out construction and development work thereon in accordance with the plans and specifications which may be sanctioned by the MCGM, from time to time and subject to the rules, regulations and bylaws of the MCGM., DCPR 2034 and regulations of all other concerned statutory bodies and local authorities and with the specifications and amenities as specified in **Annexure "E"** hereto, for the consideration and on the terms and conditions hereinafter appearing.

3. **CONSIDERATION AND COMPENSATION TO THE OWNERS**:

In consideration of the Owners agreeing to grant the development right to the Developer to develop the said Property, the Developer shall: -

Pay to the Owners a sum of Rs. 7,85,00,000/- (Rupees Seven Crore Eighty-Five Lakhs only) subject to TDS at the applicable rate, which amount shall be paid as under:

(a) Rs. 75,00,000/- (Rupees Seventy Five Lakhs only) on or before execution of this present;

Jaydeep Sawant. सौ. दिपा सावंत.

(b) Rs. 3,10,00,000/- (Rupees Three Crore Ten Lakhs only)subject to TDS at the applicable rate, being the part payment on signing of this Agreement; and

(c) Rs.4,00,00,000/- (Rupees Four Crores only), subject to TDS at the applicable rate, being the balance consideration amount to be paid within a period of 24 months from the Effective Date or on construction of the 10th Slab, whichever is earlier.

It is clarified that the above is the entire consideration payable by the Developer to the Owners in respect of the transaction herein and save and except the above no other consideration is flowing from the Developer to the Owners in any manner whatsoever in respect of the said Property.

4. In respect of the Tenants/Occupants Flats/Closed Garage, it is agreed as under:

(i) The said Tenant Flats and the closed garage are occupied by lawful tenants, whose details are set out in Annexure B;

(ii) The Developer shall be entitled to negotiate and finalize such understandings or agreements with the said Tenants as may be mutually agreed between the parties and may deal with them at its own cost and profit/loss;

(iii) In case the Developer acquire any tenancy rights from remaining Tenant/ Occupant in that event, the Owners shall not charge any transfer charges/premium for transferring regularizing tenancy right in favour of Developer and/or its nominee.

5.1 To secure the due observance and performance by the Developer of the terms and conditions of this Agreement, the Developer has agreed to grant a lien in favour of the Owners in respect of one flat, being the flat on the first habitable floor of the proposed new building together with corresponding parking space, comprising of the Developer's Premises (**the Lien Premises**). Such lien shall automatically come to an end when the Developer shall have completed the RCC construction of the proposed new building. Provided however that

Jaydeep Sawant. श्री. दिपा सावंत.

with the prior written consent of the Owners, the Developer shall be entitled to deal with such Lien Premises.

5.2 Upon obtaining commencement certificate, the Developer shall register the project with the MahaRERA under the provisions of RERA / MahaRERA. The Developer will become Promoters under the Real Estate (Regulation and Development) Act, 2016 and Maharashtra Real Estate (Regulation and Development) Rules, 2017 as per the prevailing rules and regulations of the MahaRERA Authority. The Owners may be joined as Co-promoters in the project (if so required under the provisions of said Act and Rules). In the event of the Owners being shown as a Co-Promoter under RERA, the Developer agree and undertake to indemnify the Owners in case of any breaches and default that they may be commit under RERA / MahaRERA and the Owners shall not be liable and responsible for such breaches and compliance of RERA Registration license / Certificate and/or performance of dealing and/or terms and conditions of Allotment Letter and/or Agreement for Sale to be executed in favor of prospective buyer / acquirer / allottee of Developer's Premises.

5.3 In case there is any default by the Developer in completing the development and construction and/or obtaining the Occupation Certificate/s as envisaged herein, the Owners shall be entitled to carry out the remaining work of new building and to obtain the occupation certificate of new building and deal with the Lien Premises. It is clarified that in such an event, the Owners shall be entitled to receive the balance consideration of the Developer's Premises as may be receivable by the Developer from the third party purchasers under the Agreements for Sale that may have been entered upon between the Developer and such third party purchasers.

6.1 The Developer shall obtain appropriate guarantee/warrantee for 10 years period for water proofing, for 1 year period for lift (AMC) and for 5 years for all other components of the proposed construction,

Jaydeep Sawant.

सौ. दीपा सावंत.

which components shall be carrying appropriate guarantee/warranty of the manufacturer/s of the respective component/s, all such guarantees/warrantees to be effective from the date of the Developer obtaining the OC or handing over possession of the new building to the Owners / Tenants / Occupants / various purchasers of the Flats comprised in the Developer's Premises, whichever is later.

6.2 If during the defect liability period, any work is found to be defective in any manner whatsoever, the Developer shall forthwith on receipt of notice in that behalf from the Owners / Existing Tenants / Occupants, duly commence, execute and complete the work at its own cost in every respect. All the works that may be necessary for rectifying the defects specified therein, including dismantling and reconstruction of defective portions strictly in accordance with the rules and regulations for the time being in force, shall be completed within 30 days from written notice given by the Owners or within extended time as directed by the Owners. In the event of the Developer failing or neglecting to carry out the said rectification work within the stipulated time, the Owners shall be entitled to carry out the same at the risk and cost of the Developer. The Developer however shall not be bound by the covenant herein contained in respect of those defects, if any, which will have arisen due to wrong and/or improper and/or careless use of the components concerned or due to any change/s and/or alterations that may be carried out in the new building hereby envisaged and/or in any of the flat/s in the new building.

7. The Developer shall be bound and liable to observe, perform and comply with the terms and conditions stipulated by MHADA/MCGM and all other concerned authorities in respect of the development.

Jaydeep Sawant

Page 19 of 42

8.1 Within 7 days from the receipt of the IOD / CC, the Developer shall intimate about the same to the Owners and shall give 30 days' notice to the Owners and the Existing Tenants / Occupants to vacate their existing respective flats.

8.2 On receiving the IOD, the Developer shall execute and register the Agreements for Permanent Alternate Accommodation (APAA) with all the existing Tenants / Occupants of the Building All costs, charges and expenses including the stamp duty, registration fees, GST, if any, in respect of the APAA shall be borne and paid by the Developer subject to Tenant/Occupant shall provide 2-3 occupancy proof prior to 1995 i.e. ration card/ electricity bill/ MTNL Bill/ entry in the Voters list / Voters ID, or any other document acceptable by MHADA, for ascertaining the eligibility of the tenants, in respect of their respective tenement for the purpose of complying registration norms for PAAA .It is clarified that, stamp duty and registration charges plus GST, if any, in respect of additional area, if any, if opted for by the Owners / Existing Tenants / Occupants, shall be paid by the Owners/ Existing Tenants / Occupants.

8.3 Subject to conditions of Force Majeure and no hindrance, interference or obstruction being suffered by the Developer (not attributable to any act, omission, or gross negligence, on the part of the Developer), the Project shall be completed by the Developer and on completion of building, the Developer shall obtain the Occupation Certificate within 36 (Thirty-Six) months with a grace period of 6 (Six) months, from the Effective Date or within the extended period if any, at the option of the Owners.

8.4 From the Date of execution of this present, the Developer shall be entitled to enter upon the said Property as Licensee, in furtherance of the rights agreed to be granted herein to the Developer.

8.5 From the date hereof till the Effective Date, the Owners shall pay and bear all types of municipal taxes and levies, maintenance charges etc., pertaining to Property. From the Effective Date till the possession of the Rehab Premises and the Developer's Premises is offered by the Developer as provided in Clause 15, the same shall be borne and paid by the Developer.

8.6 The Owners shall be entitled to continue to receive the rent from the Tenants till the Effective Date.

8.7 It is agreed that the Developer will not be entitled to put up or allowed to be put up any mobile tower/s or any advertising on the said Property. Also, it is further clarified that the Developer shall be entitled to utilize the FSI for the purposes of Residential use only, no commercial activity / user is permitted except commercial premises already existed.

9. Save and except the Rehab Premises, the Developer's Premises i.e. all the other flats and car-parking spaces (covered and/or open) in the development, shall belong to the Developer, and the Developer shall deal with the same (except the Lien Premises as provided in Clause 5.1 above), as it deems fit in its sole discretion, provided however that the Developer shall allot or alienate the Developer's Car-parking spaces only to the persons who are purchasers of the Developer's Premises.

THE JOINT SUB-REGISTRAR, MUMBAI CITY-IV

१६६५५	32	/२००८

10. The Owners shall not be concerned with, or involved in, the inter-se allocation and distribution of Rehab Premises amongst the Tenants / Occupants and the corresponding car-parking spaces which may be allotted by the Developer to the Tenants / Occupants. The allocation and distribution thereof shall be as may be mutually decided between the Developer and the Tenants / Occupants as they may deem fit in their sole discretion;

Jaydeep Sawant

सौ. दीपा सावंत

11. In the event any services/utilities, including an electric/power Sub-station / Distribution Kiosk, are required to be provided upon the Land, then the necessary sub-lease/license and/or other necessary documents in respect of the portion of the Land upon which the same will be constructed, shall with the permission of the Lessor (i.e. MCGM), be executed by the Owners in favour of the concerned parties. In such a case, the stamp duty and registration charges payable upon such sub-lease/license and/or other necessary documents (if any) shall be borne and paid by the Developer and/or such concerned parties.

12. The Developer shall be liable and responsible to: -

(a) Obtain the approval and sanction of the plans in respect of the development from MCGM, MHADA and other concerned authorities, and to amend and modify the same (from time to time and at any time before or after the same have been sanctioned and approved);

(b) Apply for and obtain all NOCs, permissions, sanctions, approval and order as may be necessary for development, from MHADA, MCGM, MMRDA, CFO, PWD, Collector, City Survey Authorities, Civil Aviation Authorities, and all other authorities concerned, and to apply for and obtain amendments and modifications thereto / therein, and to apply for and obtain renewals, revalidations, reinstatements and extensions thereof;

(c) Apply for and obtain IODs/ and Commencement, Occupation and Completion Certificate/s in respect of the development, and any renewals, revalidations extensions and/or endorsements thereof / thereon;

(d) Appoint architects, engineers, contractors, consultants and other professionals and persons as may be required for the development;

(e) The Developer shall keep the Owners informed and updated of the names and contact information of the architects, engineers,

THE SEAL OF THE JOINT SUB-REGISTRAR, MUMBAI CITY-IV
MUMBAI

बबई – ४
१६५५ ३४/१८
२०२३

Jaydeep Sawant. सौ. दिपा सावंत

contractors, consultants and other professionals and persons, as appointed by the Developers;

(f) Undertake, carry out and complete the construction of the proposed New Building in all respects, in accordance with sanctioned plans and the specifications mentioned in Annexure E and all applicable laws, rules and regulations, and the conditions and stipulations contained in or attached to the various approvals, sanctions, permissions, orders and NOCs granted by the concerned authorities, and obtain Occupation Certificate (OC) and comply with all the terms and conditions of such occupation certificates including for providing water and electricity connections;

(g) Furnish to the Owners, copies of the sanctioned plans, IOD, CC, permissions, approvals, and other related documents including amendments thereof, if any, in respect of the development within 7 days after the Developer receives the same from the concerned authorities, for the Owners records, and on the completion of the development of the Property, to furnish copies of all such as built drawings for the entire development, including R.C.C. structural drawings, and services such as plumbing, drainage, electrical, fire-fighting, lifts, sewage treatment plant etc. (in Soft and hard copies), as well as warranties / guarantees offered by the Vendors / manufacturers thereof, and all the then subsisting / valid maintenance contract/s, if any, to the Entity;

(h) To procure **Building Completion Certificate** from MCGM in respect of the Project hereby envisaged within a period of one year from the date of Occupation Certificate;

(i) Generally, to do and execute, or cause to be done such acts, deeds, matters and things as may be necessary for implementing and completing the development of the Property as contemplated under this Agreement.

(j) Provide separate electrical meter connections for each members of the building/s. The permission from Power distribution connection shall be obtained by the Developer for the whole

Jaydeep Sawant. श्री. दिपा सावंत. Satish

project. The charges in this regard shall be paid and borne by the Developer alone. The required documentary assistances will be provided by the Owners as and when necessary. The transformer and/or any other equipment required for electrical supply shall be provided independently at the Developer's cost;

(k) The water supply system (including the underground water tank) as per approved design. In addition to the existing water supply connections, which are obtained and being used by the Owners, the Developer shall obtain the necessary permissions from MCGM for the additional water supply in respect of the Project at its cost such that the new underground water tank will have the existing connections and the additional connections obtained by the Developer as stated above. The plans of distribution of water line, pumping system, overhead tank, etc, shall be got approved from MCGM;

(l) Provide light arrangements inside the entire building and area around the building / the Land as per approved plan. The plan shall be get approved by the Developer from MCGM;

(m) to connect external drainage and sewerage lines, storm water drains, etc, to the main drainage line of MCGM;

(n) pay and bear all types of municipal taxes and levies pertaining to Property during the period from the Effective Date till the Occupation Certificate issued by MCGM is obtained by the Developer and possession of the flats in the New Building is handed over to the Owners / Tenants / Occupants / purchasers of Developer's Premises. Thereafter the same shall be proportionately paid and borne by the Owners / Tenants / Occupants / purchasers of Developer's Premises / Developer (in respect of the unsold Developer's Premises).

(o) Make arrangements for housing, supply drinking water, provisions of latrines and urinal for its staff with all necessary precautions for safety of the workers and preserving their health while working on this Project. For the said purposes, the Developer, if the Developer so deems it necessary, shall be

THE SEAL OF THE JOINT SUB-REGISTRAR, MUMBAI CITY-IV MUMBAI

बबई - ४
१९६५५ ३६/२०
२०२३

Tejdeep Sawant. सौ. दिपा सावंत

entitled to put up temporary structures/sheds on the said Land in which event the Developer shall be responsible to have all such temporary structures duly removed before obtaining Occupation Certificate hereby envisaged;

(p) For any dues or liabilities for all workmen, contractors, labours, staff, personnel, etc., employed by the Developer and working in the said development, and the Owners shall not be responsible or liable for the same. The Developer agrees to indemnify the Owners and/or the Tenants / Occupants against claims (if any) made by the aforesaid persons;

(q) provide at its cost all necessary on-site arrangements and facilities and assistance for proper inspections of all parts of the work by the PMC/Owners;

(r) provide a temporary office of a suitable size at suitable location with all necessary amenities, furniture, fixtures and fittings;

(s) Clear the site of all debris and remove all unused materials, plants, machinery, equipments, tools etc. after completion of the work or on termination of this Agreement as the case may be as is hereunder provided. The Developer shall also clear the site of all temporary structures, site office, labour camps, utility lines etc. constructed / erected for execution of the Project. The work shall be treated as complete only after the Developer obtains Building Completion certificate from competent authorities;

(t) The Developer shall bear all market risks and the financial burden due to any future changes in legislation and rules and regulations involving extra cost in fulfilling his obligations under this contract.

13. **General Conditions:**

(a) The Developer has carried out its own surveys, investigations, and assessment of site conditions and market conditions. The Developer is deemed to be fully aware of all statutory requirements including those concerning with labour and the local conditions / status of availability and employment of

Jaydeep Savant. सौ. दिपा सावंत

labour. The Developer is deemed to have its own assessment of present and future market. The data given by the Owners is made available in good faith only for general information without any commitment or responsibility on the part of the Owners about its accuracy. The Developer has accordingly worked out its proposal.

The Developer shall intimate to the Owners the tentative milestones in respect of the Project prior to Effective Date and shall endeavor to complete the work as per the milestones to the best of its abilities. In case of any delay in achieving any of the milestones as a result of the willful default of the Developer, the Developer shall be liable to pay penalty as may be mutually decided between the Parties at the relevant time.

(b) The required quality control tests conforming to MCGM Rules and Regulations, shall be carried out by the Developer at its own cost and the results of the same shall be kept ready for verification.

14 Insurance:

(a) The Developer shall provide comprehensive insurance cover against any structural failure or distress till Occupation Certificate for the Project. The insurance shall also cover loss of life, if any due to construction activities of the Developer and its agents. The insurance cover shall be adequate to cover the relevant contingencies.

(b) The Developer shall procure, in the name of the Developer, insurance cover from the date of commencement of work to the end of the construction period, as necessary for the following events which are due to the Developer's risks:

a. loss of or damages to the works, plants and materials;

b. loss of or damage to equipment;

c. loss of or damage of property (in addition to a and b above) in connection with the contract;

THE SEAL OF THE JOINT SUB-REGISTRAR MUMBAI CITY-IV MUMBAI

बबई — ४
१६५५५ | ३८ / १८७
२०२३

d. Personal injury or death of Developer's persons, Owners persons, visitors, workers etc.;

e. loss or damage to any property adjacent to the said Property; and,

f. loss or damage to any Third Party.

The Developer shall furnish to the Owners every year a certified true copy of each of the insurance policies taken out by the Developer during the relevant year.

15. When the proposed New Building is ready and the Occupation Certificate in respect thereof is likely to be received, in a short period i.e. to say within 3 months, the Developer shall offer to the Owners / Existing Tenants / Occupants inspection of their respective premises by giving 15 days' notice in writing, and if any defects are found therein, at the time of inspection, the Developer shall rectify the same at its own cost within 7 days from the inspection. Thereupon the Owners / Existing Tenants/ Occupants shall sign appropriate letter within 7 days from the date of inspection in favour of the Developer confirming inter alia that the new flats have been completed in terms of this Agreement, and that they have no complaint or objection in respect of the quality of materials, fittings and/or workmanship in respect thereof. Thereafter, the Owners / Existing Tenants/ Occupants shall be entitled to undertake interior/furniture works in their respective flats. Any damage suffered to the Owners Premises / Rehab Premises, after the possession thereof is handed over to them as aforesaid, by virtue of the Developer's construction and development work, the same will be remedied by the Developer at its costs. However, if the Owners /Existing Tenants/ Occupants damages his/her new flat or causes any damage to any part of the new structure housing his/her new flat, then the Developer will have no liability whatsoever to repair such damages. The Owners / Existing Tenants/ Occupants shall not do or cause anything to be done in their flats or elsewhere in the Buildings, whereby (i) the Developer's performance of its then subsisting obligations under this Agreement is affected,

THE JOINT SUB-REGISTRAR, MUMBAI CITY-IX

दस्त क्रमांक — ४
14444 3e / 900
२०२३

Jaydeep Sawant. श्री. दिपा सावंत Satish

hindered or restricted, in any manner, and/or (ii) the Occupation Certificate/s from the MCGM is/are delayed or refused, and/or (iii) any loss or damage is caused to the Buildings.

16. Upon receipt of the Occupation Certificate in respect of the new building, the Developer shall give 15 days' notice in writing to the Owners / Existing Tenants/ Occupants offering them the possession of their respective Flats and Car Parkings (hereinafter referred to as the "Possession Notice") and within the said period of 15 days, the allottee shall take and accept the vacant, peaceful and physical possession of their respective Premises and corresponding Car-parking spaces attributable thereto. A certified true copy (certified to be true by the Developer's Architect and duly verified by the Owners Architect) of the Occupation Certificate in respect of the all Premises shall be furnished along with the Possession Notice. It is specifically mentioned here that the Developer will first complete and handover possession of Rehab Premises and corresponding Car Parks and only thereafter the Developer will hand over the possession of the Developer's Premises / corresponding Car Parks to third party purchasers. If the tenant/occupant/Owners for any reason whatsoever fail and/or neglect and/or refuse to take possession of the PAA within a period of 15 days from the date of the Developer having offered such possession, upon expiry of the said period of 15 days they shall be deemed to have taken possession of the new Premises for the purposes inter alia of this clause.

THE SEAL OF THE JOINT SUB-REGISTRAR, MUMBAI CITY
MUMBAI

बबई – ४
१६६५५ ४० / १८०
२०२३

17. On the expiry of fifteenth day from the date the Developer offering possession of the PAA Premises and Car-parking Spaces attributable thereto, the Developer shall be automatically entitled and at liberty to freely offer and deliver peaceful and vacant possession of the Developer's Premises and the corresponding Car-parking Spaces attributable thereto to the third party purchasers, transferees, licensees and other alienees thereof.

Jaydeep Lavani . सौ. दिपा सावंत.

18. The Land along with the New Building constructed thereon shall be handed over by the Developer quietly and peacefully to the Entity that may have been formed of the Owners / Existing Tenants / Occupants / purchasers of the Developer's Premises,within 60days after formation of the Entity.The Owners shall not be liable for any acts done by the Developer in the course of construction hereby envisaged.

19. On and from the date hereof and during the entire development of the Property, subject to the provisions of MahaRERA, theDeveloper shall be fully and freely entitled and at liberty to: (i) advertise and publicize the development of the Property, the Developer's Premises, in all and any media and in any other manner as the Developer may deem fit, but at its costs and expenses, including any GST payable in respect thereof, if any, and (ii) install and maintain, during the period of the development, informative board as permissible by MCGM upon the Property bearing the name of the Developer, the development and/or any other details as the Developer may deem fit, at its costs and expenses, including taxes and GST or otherchargeslevied by statutory authorities.

20. The name of the New Building shall always be **"SIDDHGIRI"** and shall not be changed in future.

21. The Developer shall be considered to be "the Promoter" as defined by the Maharashtra Ownership Flats Act, 1963, in respect of the development of the Property.

22. The Developer agrees that effective from the date hereof it shall be bound by and shall fulfill the under mentioned obligations and responsibilities, and the Developer hereby agrees, undertakes and covenants with the Owners as follows:-

    (a) Entire costs, charges and expenses in respect of the development of the Property shall be borne and paid by the Developer,

Jaydeep Sawant . सावंत

including, but not limited to: (i) payment of the premium to MHADA/MCGM for the acquisition of the Additional FSI, and all charges and expenses relating to the development, including the lease rent of the Land, payable to MCGM during the period of construction of the Building; (ii) stamp duty and registration charges in respect of this Agreement and in respect of all documents to be executed in pursuance of this Agreement subject to what is stated hereinabove in this Agreement ; (iii) all other levies and taxes in respect of this Agreement; (iv) charges for water and electricity consumed in construction, additional sewerage charges levied during the construction period, and all rates, taxes and cessess on the Land payable to the MCGM/MAHDA and/or other concerned authorities from the date hereof till the date on which possession of Owners Premises and / or Rehab Premises is given or deemed to have been given in terms hereof, (v) fees, costs, charges and expenses of architects, structural engineers and other professionals employed by it, (vi) fees, deposits and other amounts payable to the MCGM and other concerned statutory authorities in terms of this agreement, (vii) all liaisoning and out-of-pocket expenses in terms of this agreement, (viii)all other expenses, charges and taxes of and relating to the development of the Property.

बबई - ४
१६५५५ | ४२/१८
२०२३

(b) All statutory permissions, sanctions, NOCs and approvals in respect of the development, including the sanction of all plans shall be obtained by the Developer at its costs, in the name of the Owners;

THE JOINT SUB-REGISTRAR, MUMBAI CITY-II
MUMBAI

(c) The Developer shall undertake the demolition of the Existing Buildings at its own costs; provided that all debris and the demolition value thereof shall belong to the Developer alone;

(d) The Developer shall bear and pay all scrutiny fees, deposits and all other costs, charges and expenses (including premiums, if any) incurred in having building plans sanctioned by MCGM/MHADA and for obtaining the IOD/s and Commencement Certificate/s, as also the Occupation

Jaydeep Sawant. सौ. दिपा सावंत.

Certificate/s and Building completion Certificate/s, including all such charges and payments incurred /made by the Developer prior to the date hereof;

(e) Not to commence or carry out any work of development in violation of the provisions of the Bombay Municipal Corporation Act 1888 and DCPR 2034 or any other rules and regulations or law for the time being in force, and to comply with all rules and regulations of the MCGM, MHADA and other concerned authorities;

(f) Not to do, or omit to be done, any acts, deeds, matters or things which would constitute a breach, contravention or non-compliance of or render the Owners responsible or liable under, any of the undertaking indemnities affidavits, writings, etc., signed, filed and submitted by the Owners to MCGM, MHADA and other concerned authorities, for obtaining the said IOD/s, CC/s, OC/s, BCC, etc.

23. The Developer shall be entitled, responsible and liable, at its entire cost, expense, risk and responsibility, to:-

(i) Any refundable deposits and/or other amounts which may hereafter be paid by the Developer to the MCGM, MHADA any other concerned authorities, shall belong to the Developer alone, irrespective of the name(s) under which they shall be paid. If possible and permissible, the Developer shall be entitled to receive a direct refund of the same, and the Owners irrevocably authorizes the Developer to collect the refund directly in its name. Nevertheless, if the Owners receives a refund of any such deposits/amounts, then they shall be bound and liable to forthwith pay the same to the Developer in full, without claiming any lien or making any other claim in respect thereof.

(ii) The Developer's Premises and the corresponding Car-parking Spaces shall belong to the Developer alone and all realizations (by whatever name called and of whatsoever nature) arising out

Jaydeep Sawant. दी. पी. सावंत

of and receivable from the allotment, sale, transfer, disposal and alienation thereof (in the manner provided herein below), shall be charged, collected, received and fully appropriated by the Developer alone and belong exclusively to the Developer, without the Developer having to render any account whatsoever to the Owners and/or the Tenants / Occupants. Save as provided hereunder, the Owners and/or the Tenants / Occupants shall have no right or interest of any nature whatsoever in and to such realizations.

(iii) The Developer shall be freely entitled and be at liberty to allot and sale on "ownership basis" the residential flats comprised in the Developer's Premises.

(iv) The Developer at its own risk and cost, shall be fully entitled and at liberty, from time to time and at any time hereafter, to enter into and execute Agreements for Sale, and any other agreements, deeds, documents and writings, in respect of the allotment, sale, license, and/or other alienation, transfer, dealing with and/or disposal of any or all of the Sale Premises and the Sale Car-parking Spaces, in accordance with the applicable laws including Maharashtra Ownership of Flats Act, 1960.

बबई - ४
१९६५५ | ४४/१८
२०२३

(v) If there is any act, omission, failure, neglect and/or delay in performance of the terms and provisions of any of the agreements, deeds, documents and writings referred to hereinabove, the Developer shall be solely liable to deal with the consequences thereof.

(vi) The purchasers, allottees, acquirers and transferees of the Developer's Premises and the corresponding Car-parking Spaces, shall at their risk and responsibility, and on a principal-to-principal basis, be entitled to borrow funds from any financial institution, bank, organization, employer and/or other persons by creating a mortgage, charge, lien and/or other security interest upon the flats which the Developer might have agreed to sell to the respective purchaser/s etc. The repayment of such loans and the interest and other costs, charges and expenses thereon shall

THE SEAL OF THE JOINT SUB-REGISTRAR, MUMBAI CITY-IV
सह दुय्यम निबंधक मुंबई शहर क्र. ४
MUMBAI

Jaydeep Sawant.

सौ. दिपा सावंत -