523/12157 पावती Original/Duplicate

Thursday,October 14 ,2021 नोंदणी क्रं. :39म

8:06 PM Regn.:39M

पावती क्रं.: 13175 दिनांक: 14/10/2021

गावाचे नाव: एरंडवणा

दस्तऐवजाचा अनुक्रमांक: हवल22-12157-2021

दस्तऐवजाचा प्रकार : विकसनकरारनामा

सादर करणाऱ्याचे नाव: सुरभी कंन्स्ट्रक्शन तर्फे भागीदार सुधीर अशोक मांढरे - -

नोंदणी फी	रु. 30000.00
दस्त हाताळणी फी	रु. 2000.00
पृष्ठांची संख्या: 100	
एकूण:	रु. 32000.00

आपणास मूळ दस्त ,थंबनेल प्रिंट,सूची-२ अंदाजे

8:26 PM ह्या वेळेस मिळेल.

Jt.Sub Registrar Haveli 22

बाजार मुल्य: रु.25807414 /-

मोबदला रु.25807414/-

भरलेले मुद्रांक शुल्क : रु. 1290500/-

1) देयकाचा प्रकार: DHC रक्कम: रु.1000/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: 1410202110317 दिनांक: 14/10/2021

बँकेचे नाव व पत्ता:

2) देयकाचा प्रकार: DHC रक्कम: रु.1000/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: 1310202112921 दिनांक: 14/10/2021

बँकेचे नाव व पत्ता:

3) देयकाचा प्रकार: eChallan रक्कम: रु.30000/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: MH007535376202122E दिनांक: 14/10/2021

बँकेचे नाव व पत्ता:

SDR 9/17

CHALLAN
MTR Form Number-5

GRN	MH007535376202122E	BARCODE		Date	14/10/2021-15:50:46	Form ID	25.2

Department	Inspector General Of Registration	**Payer Details**	
Type of Payment	Stamp Duty Registration Fee	TAX ID / TAN (If Any)	
		PAN No.(If Applicable)	AEGFS6745A
Office Name	HVL22_HAVELI 22 JOINT SUB REGISTRAR	Full Name	SURABHI CONSTRUCTIONS
Location	PUNE		
Year	2021-2022 One Time	Flat/Block No.	CTS No. 40/34, Plot No. 34, Final Plot No. 56
Account Head Details	Amount In Rs.	Premises/Building	
0030046401 Stamp Duty	1290500.00	Road/Street	adm abt 358.05sq. mtrs.. Ashwini Condominiums, Erandawane, Pune
0030063301 Registration Fee	30000.00	Area/Locality	Pune
		Town/City/District	
		PIN	4 1 1 0 0 4
		Remarks (If Any)	SecondPartyName=Ashwini Condominium~
		Amount In Words	Thirteen Lakh Twenty Thousand Five Hundred Rupees Only
Total	13,20,500.00		

Payment Details	STATE BANK OF INDIA	FOR USE IN RECEIVING BANK			
Cheque-DD Details		Bank CIN	Ref. No.	30040572021101448324	IK0BIGHSW5
Cheque/DD No.		Bank Date	RBI Date	14/10/2021-15:24:52	Not Verified with RBI
Name of Bank		Bank-Branch		STATE BANK OF IND A	
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 केवळ दुय्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तासाठी लागु आहे. नोंदणी न करावयाच्या दस्तासाठी सदर चलन लागु नाही.

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SUB REGISTRAR (CL-II) HAVELI-22, PUNE
JOINT (CL-II) हवेली क्र. २२, पुणे
THE SEAL OF JOINT PUNE CITY

Print Date 14-10-2021 03:52:56

Department of Stamp & Registration, Maharashtra			
Receipt of Document Handling Charges			
PRN	1310202112921	**Date**	13/10/2021
Received from M/S. SURABHI CONSTRUCTION, Mobile number 0000000000, an amount of Rs.1000/-, towards Document Handling Charges for the Document to be registered(iSARITA) in the Sub Registrar office S.R. Haveli 1 of the District Pune.			
Payment Details			
Bank Name	SBIN	**Date**	13/10/2021
Bank CIN	10004152021101311535	**REF No.**	IGAMFDUIF2
This is computer generated receipt, hence no signature is required.			

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THE SEAL OF JOINT SUB REGISTRAR (CL-II) HAVELI-22, PUNE CITY

Department of Stamp & Registration, Maharashtra			
Receipt of Document Handling Charges			
PRN	1410202110317	**Date**	14/10/2021
Received from Surabhi Construction , Mobile number 0000000000, an amount of Rs.1000/-, towards Document Handling Charges for the Document to be registered(iSARITA) in the Sub Registrar office Joint S.R. Haveli 22 of the District Pune.			
Payment Details			
Bank Name	SBIN	**Date**	14/10/2021
Bank CIN	10004152021101407331	**REF No.**	GAMFHLQX0
This is computer generated receipt, hence no signature is required.			

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JOINT SUB REGISTRAR (CL-II) HAVELI-22, PUNE
THE SEAL OF C.R. PUNE

DEVELOPMENT AGREEMENT

This Development Agreement is made and executed at Pune on this 14th day of October, in the year 2021.

BETWEEN

Ashwini Condominium

Having its registered office situated at: CTS No. 40/34, Plot No. 34, Final Plot No. 56, Bhonde Colony, Erandawane, Pune 411 004.

Through it's President

Mr. Santosh Gadkary

Age: 65 years, Occupation: Retired

R/at: Flat No. 6, Ashwini Condominium, 40/34,

Bhonde Colony, Erandwane, Pune-411004

AND

Through it's Secretary

Mr. Jaywant Raghunath Kelkar

Age:71 years, Occupation: Retired

R/at: Flat No. 1, Ashwini Condominium, 40/34,

Bhonde Colony, Erandwane, Pune-411004

Hereinafter referred to as 'Ashwini Condominium' '

(Which expressions shall unless it be repugnant to the context or meaning thereof shall mean and include the said Ashwini Condominium, its members and their heirs, successors, administrators, executors, assigns etc.) OF THE FIRST PART

AND

M/S. SURABHI CONSTRUCTION

A Partnership Firm Registered under the provisions of Indian Partnership Act, having its Office at, **Reg No.: 4810005088271**

802, Sahyadri Co-operative Housing Society,

Hinjewadi, Pune-411057

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Through its Partner

1. Mr. Sudhir Ashok Mandale
   Age: 50 years, occupation: Business,
   R/at : Sundaram, Tinhewadi Road,
   Rajgurunagar, Taluka: Khed, District.
   Sundaram, Tinhewadi Road,
   Rajgurunagar, Taluka: Khed, District

2. Mr. Nikhil Chandrashekhar Athavale
   Age: 43 years, occupation: Business
   R/at: A-201, Umashankar Apt, Rambaug,
   Pune-411038

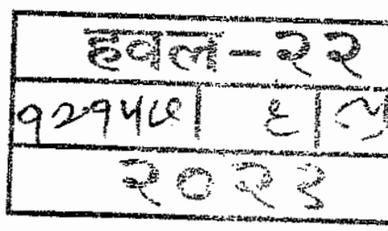
Hereinafter referred to as 'The Developer'

(Which expressions shall unless it be repugnant to the context or meaning thereof shall mean and include the partners or partners for the time being of the said Firm and the survivors or survivor of them and the heirs, executors, administrators of such survivor etc.) OF THE SECOND PART

AND

FLAT NO.	NAME OF ASHWINI CONDOMINIUM OWNER	AGE	OCCUPATION	PAN
1	Mr. Jaywant Raghunath Kelkar	72	Retired	AHJPK5755G
2	Dr. Chintamani Yashwant Kelkar	54	Professional	ADMPK9509K
3	Mrs. Alka Sudhir Datar and Mr. Jitendra Sudhir Datar	74 50	Housewife	AAQPD6677G AAWPD1391B
4	Mrs. Shweta Gopal Korad	32	Service	CUIPK8289B
5	Mrs. Bharati Vinayak Purandare	67	Housewife	AFEPP0186M
6	Mrs. Yashoda Santosh Gadkary and Mr. Santosh Ramchandra Gadkary	62 66	Retired Retired	ABEPG2417L AANPG6139P
Unit No.7	Mrs. Charusheela Jaywant Kelkar	66	Housewife	BPSPK6602J

(Hereinafter referred to as "**Members**" for the sake of brevity and convenience and unless it be repugnant to the context or meaning thereof shall mean and include their legal heirs, representatives, and assigns)

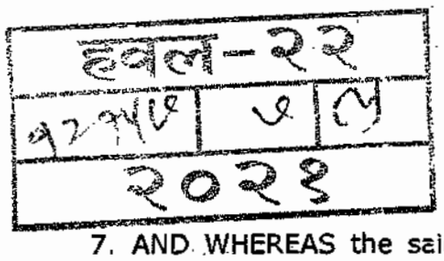




1. WHEREAS, all that piece and parcel of the property bearing CTS No. 40/34, Plot No. 34, Final Plot No. 56 totally admeasuring about 678.86 souare meters i.e. 7307.188 sq. fts out of which3852.53 square eet, i.e. 358.05sq. mtrs., Ashwini Condominiums, Erandawane, Pune 411 004 within the limits of Pune Muricipal Corporation, and within Registration Sub District Taluka - Haveli and Registration District of Pune together with the old structure standing thereon (Which is more particularly described in the Schedule written hereunder and hereinafter referred to as 'the said property').

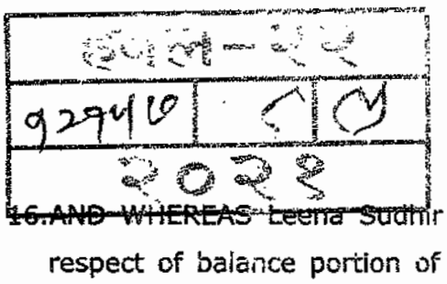
On or towards East	:	By sub Plot No.26
On or towards South	:	By 9 meters wide road
On or towards West	:	By the remaining part of the Plot No.34, C.T.S No. 40 Owned Mrs. Leena Alekar
On or towards North	:	By Sub Plot No. 27

2. AND WHEREAS the said Plot bearing number 34 is part of original Survey Number 81 (old), Erandawane and the same was owned by Shri Vinayak Raoji Bhonde.
3. AND WHEREAS Shri Vinayak Raoji Bhonde demised in the year **1940,** leaving behind himself his five sons namely Pandurang, Gopal, Damodar, Waman and Narayan.
4. AND WHEREAS the scheme of Town Planning was implemented on Survey No. 81 and the said land was renumbered as Final Plot Number 56, Erandawane and was sub-divided into various plots.
5. AND WHEREAS the legal heirs of Late Vinayak Raoji Bhonde executed Partition Deed amongst them which was duly registered with Sub-Registrar, Haveli, Pune on 20/11/1941 at serial number 890.
6. AND WHEREAS in view of said Partition Deed property was equally divided amongst legal heirs of Late Vinayak Raoji Bhonde. That one of the legal heirs namely Waman V. Bhonde surrendered his 1/5th Share in the said land bearing Plot No. 56 in favor of his three brothers and three sons of his deceased brother Pandurang against cash consideration.





7. AND WHEREAS the said owners Gopal, Narayan & Damodar and three sons of Late Pandurang namely Krishnaji, Ranchod and Ramchandra thereafter sold various plots from and out of said land bearing Plot No. 56, Erandawane, Pune to various purchasers till 1947.
8. AND WHEREAS the remaining plots were again partitioned amongst the said owners namely Gopal, Damodar & Damodar and three sons of Late Pandurang namely Krishnaji, Ranchod by letter of consent dated 21/11/47.
9. AND WHEREAS accordingly Plot bearing number 34 was given to the share of Gopal Vinayak Bhonde as his absolute property.
10. AND WHEREAS Gopal Vinayak Bhonde executed Sale Deed in respect of said plot in favor of Mrs. Vijayabai Ganesh Pendse and Manoramabai Raghunath Kelkar vide Sale Deed dated 18/10/54, which was duly registered with Sub-Registrar, Haveli number 2 at serial number 1076/1954.
11. AND WHEREAS in view of the aforesaid Sale Deed, Mrs. Manoramabai Raghunath Kelkar became 'co-owner' in respect of Eastern side of plot of land bearing number 34.
12. AND WHEREAS Mrs. Vijayabai Ganesh Pendse became owner in respect of 'balance land situated at Western side of Plot of land bearing number 34'.
13. AND WHEREAS thereafter Mrs. Vijayabai Ganesh Pendse sold her Western Side half portion admeasuring about 3452 square feet i.e., 320.8 square meters of the said Plot Number 34 in favor of Mrs. Tarabai Krushnaji Gharpure vide Sale Deed dated 29/05/1958. The said Sale Deed was duly registered at Sub-Registrar, Haveli, Pune.
14. AND WHEREAS said Mrs. Tarabai Krushnaji Gharpure executed Sale Deed in respect of her share in plot no. 34 in favor of Mrs. Kumudini Gharpure. The said Sale Deed was duly registered with Sub-Registrar Haveli No. 2 at serial number 1818/1963 dated 28/10/1963.
15. AND WHEREAS Kumudini Gharpure demised on 01/01/96 leaving behind herself as her legal heir as per her last Will, Leena Sudhir Alekar.



16.AND WHEREAS Leena Sudhir Alekar is thus "joint owner" in respect of balance portion of Plot No. 34 admeasuring about 3452 Sq. ft situated at the Western side of the said Plot.

17.AND WHEREAS Smt Manoramabai Raghunath Kelkar, the owner in respect of Eastern portion of the land executed an agreement dated 06/09/1987 in favor of M/s Aakar Constructions for development of said plot. In view of the terms and conditions laid down under the said agreement, M/s Aakar Constructions floated the scheme of ownership flats on the said plot.

18.AND WHEREAS subsequently on 23/07/1996 Manoramabai Kelkar demised leaving behind herself as her legal heirs following persons:

Jaywant Raghunath Kelkar	(Son)
Yashwant Raghunath Kelkar	(Son)
Rashmi Ravikiran Bhade	(Daughter)

19.AND WHEREAS accordingly their names were mutated on record of rights i.e., property card.

20.AND WHEREAS Mrs. Rashmi Ravikiran Bhade alias Chitra Kelkar released her rights in favor of Mr. Jaywant Raghunath Kelkar and Mr. Yashwant Raghunath Kelkar.

21.AND WHEREAS at the relevant time the Western portion of the land was owned by Kumudinibai Gharpure, who expired on 01/01/1996 leaving behind herself as her only legal heir Mrs. Leena Alekar. Accordingly, her name was mutated on City Survey record.

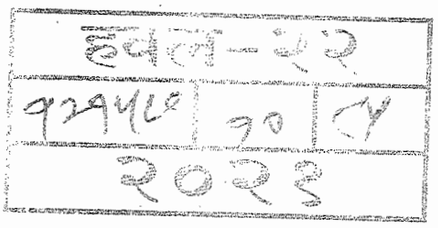
22.AND WHEREAS in the meanwhile in view of the agreement executed by Late Manoramabai Kelkar dated 06/09/1987, Aakar Constructions applied to Pune Municipal Corporation for obtaining permission to commence the construction. Accordingly, Pune Municipal Corporation got the building plan sanctioned vide Commencement Certificate No. 2679 dated 24/02/1988.

23.AND WHEREAS accordingly the permission for non-agricultural use of land was obtained by M/s Aakar Constructions vide order No. PMN/4524 dated 12/09/1986.

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24.AND WHEREAS M/s. Aakar Construction executed various agreements in respect of the Proposed apartment to be constructed on the said land. Details of said agreements are given below:

Name of the Flat Owners	Unit Number	Document details	Carpet Area of Flat as per sanctioned plan
Mr. Jaywant Raghunath Kelkar and Mrs. Charusheela Jaywant Kelkar	Unit No. 1	Flat given to the owner against Development rights.	749 sq.ft
Mr. Yashwant Raghunath Kelkar	Unit No. 2	Flat given to the owner against Development rights.	490 sq.ft
Mrs. Alka Sudhir Datar and Mr. Sudhir Vasant Datar	Unit No. 3	Agreement to sale Registered with sub registrar Haveli no. 1 at Sr.No 12252/1988 on 25/08/1988	749 Sq.ft
Mr. Sunil Sudhakar Bapat & Mrs. Mangala Sudhakar Bapat. (Who inturn sold the said flat in favor of Mrs. Ratnamala Dattatraya Korad)	Unit No. 4	Agreement to Sale registered with Sub-Registrar, Haveli No. 1 at serial number 1745/2002 dated 30/09/2002.	490 Sq.ft
Mrs Bharati Vinayak Purandare	Unit No.5	Agreement to sale Registered with sub registrar Haveli No. 1 at Sr.No 12473/2008 on 30/08/1988	941 Sq.Ft





Mrs. Yashoda Santosh Gadkary, Mr.Santosh Ramchandra Gadkary	Unit No.6	(Agreement to sale dated 07/12/1988) Deed of declaration dated 31/03/2008 for the payment of Stamp Duty Registered with sub registrar Haveli no. 11 at Sr.No 3391/2008	490 Sq.ft
Mr. Ravikiran Madhusudan Bhade(who in turn sold the Unit.7 in favor of Mrs. Charusheela Jaywant Kelkar)	Unit 7	Agreement to sale registered with Sub Registrar at Haveli no. 4 Sr No. 6032/1995 (ADM No. 7178/1996) dated 03/07/1995	170 Sq.ft

25. AND WHEREAS M/s Aakar Constructions completed the construction of 6 flats and 1 garage and obtained completion certificate No. 626 on 10/11/1989.

26. AND WHEREAS subsequently Mr. Ajit Hasabnis, Partner of M/s Aakar Constructions demised and the Partnership also seized to exist and hence following the Maharashtra Apartment and Ownership Act 1963, the land owners i.e., Jaywant Raghunath Kelkar and Yashwant Raghunath Kelkar along with the Ashwini Condominium holders executed Deed of Declaration dated 31/03/2008, which was duly registered with Sub-Registrar Haveli No. 11 at serial No. 3381/2008.

27. AND WHEREAS Leena Sudhir Alekar being the co-owner was joined as a Members to the said Deed of Declaration.

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28.AND WHEREAS Ashwini Condominium came into existence after the said Deed of Declaration.

29.AND WHEREAS subsequently owners of Flat No. 4 Mr. Sunil Sudhakar Bapat & Mrs. Mangala Sudhakar Bapat executed Agreement to Sale in favor of Mrs. Ratnamala Korad. The said Agreement was duly registered with Sub-Registrar, Haveli Number 13 at serial number 1745/2002 dated 30/04/2002.

30.AND WHEREAS in view of aforesaid Deed of Declaration, Deed of Ashwini Condominium was also got executed in favor of every member of Ashwini Condominium detailed as under:

Name of Ashwini Condominium owner	Property details	Document details Deed of Apartment
Mr. Jaywant Raghunath Kelkar	Unit No. 1,	Flat given to Land owner against consideration for grant of Development Rights.
Shri. Yashwant Raghunath Kelkar.	Unit no.2	Flat given to Land owner against consideration for grant of Development Rights.
Mrs Alka Sudhir Datar and Mr. Sudhir Vasant Datar	Unit No. 3	Deed of apartment Registered with Sub Registrar Haveli No.11 at sr.no 3382/2008 on 31/3/2008
Mrs. Ratnamala Dattatraya Korad (being purchaser of Flat Number 4 from former owners Mr. Sunil Sudhakar Bapat & Mrs. Mangala Sudhakar Bapat)	Unit No. 4	Deed of Apartment registered with Sub-Registrar, haveli No. 11 at serial number 3383/2008 dated 31st March 2008..
Mrs Bharati Vinayak Purandare	Unit No.5	Deed of apartment Registered with sub registrar haveli No.11 at sr.no 3386/2008 on 31/03/2008

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Mrs. Yashoda Santosh Gadkary, Mr.Santosh Ramchandra Gadkary	Unit No.6	Deed of Apartment Registered with Sub Registrar Haveli No.11 at Sr. No 3391/2008 on 31/03/2008
Charusheela Jaywant Kelkar	Unit No.7 Garage	Deed of Apartment registered with Sub Registrar at Haveli no. 11 Sr No. 3387/2008 dated 31/03/2008.

31. AND WHEREAS there was an error in respect of Flat number 4 on the Index II of Deed of Apartment registered with Sub-Registrar, Haveli No. 11 at serial number 3383/2008 dated 31st March 2008 which was executed in favor of Ms. Ratnamala Korad. That even though the said Agreement was in respect of Flat No. 4, it was wrongly mentioned as Flat No. 3.

32. AND WHEREAS subsequently Shri. Yashwant Raghunath Kelkar demised on 30/11/2017. His wife Vanmala Yashwant Kelkar pre deceased him i.e., on 11/7/2002 they left behind themselves as their only legal heir Chintamani Yeshwant Kelkar who became owner in respect of Flat No.2.

33. AND WHEREAS Mr. Sudhir Vasant Datar demised on 30/08/2013, leaving behind himself as his legal heirs his wife Smt. Alka Sudhir Datar and only son Mr. Jitendra Sudhir Datar, who became owner in respect of Flat No. 3.

34. AND WHEREAS Ratnamala Dattatray Korad demised on 14/7/2018 leaving behind herself as her legal heir her niece Shweta Gopal Korad.

35. AND WHEREAS Ratnamala Dattatray Korad has purchased Flat No.4 from Sunil Sudhakar Bapat and Mangala Sudhakar Bapat by way of registered Document dated 30/4/2002 registered with sub registrar Haveli No. 13 at Sr. No. 1745/2002. She has executed a will dated 29/06/2018 which was duly registered with sub registrar Haveli No. 17 at Sr. No. 8836/2018.

36. AND WHEREAS In view of the said will, she bequeathed the said flat in favor of her niece Shweta Gopal Korad and hence she became the owner in respect of Flat No. 4.

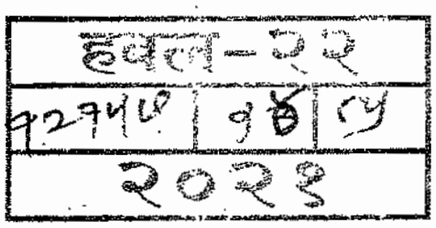
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37.AND WHEREAS, the Members of the said Ashwini Condominium are holding their respective flats/units as the Ashwini Condominium holders popularly known as **Ownership Flats**

38.AND WHEREAS per Maharashtra Apartment Ownership Act 1963 and related amendments released by Government of Maharashtra, Ashwini Condominium was entered as new holder in the property card on 27/07/2020.

39.AND WHEREAS, all the members of the said Ashwini Condominium, in their General Body Meeting have resolved that the aforesaid property shall be redeveloped by demolishing the existing old building, and constructing a new building consisting of various Flats as per the plans to be approved by the Concerned Authorities of Pune Municipal Corporation.

40.AND WHEREAS, the Sai Janhavi Shelters LLP, a Partnership Firm came to know the intention of the said Ashwini Condominiums regarding redevelopment of the said property and therefore approached the said Ashwini Condominium and its members with an offer to redevelop the said property and has given its offer letter, which offer is found reasonable by the said Ashwini Condominium and the members / members and further after due negotiations with the said M/s. Sai Janhavi Shelters LLP, the said Ashwini Condominium and the Members / agreed to entrust the re-development work of the said property and executed MOU which was duly notarized by the Notary Shri Sunil P. Potlikar on 02/11/19 after preparing plans and moving further in the matter, everyone has passed a through a life changing Covid 19 situation. This made some switching over the work of the development of Ashwini Condominium to the sister concern of Sai Janhavi Shelters LLP. namely Surabhi Constructions. This phenomenon was discussed with members of Ashwini Condominium and now hereinafter all legalities and redevelopment work of said Ashwini Condominium will be handled by the Surabhi Constructions. (Hereinafter referred to as "said Developer" for the sake of brevity and convenience)



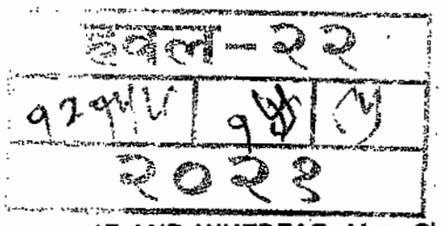


41. AND WHEREAS accordingly the said Ashwini Condominium unanimously passed a resolution dated 01/12/2020 and appointed M/s. Surabhi Constructions as a developer to develop the said land.

42. AND WHEREAS, the Ashwini Condominium got the said property duly demarcated from the concerned government authorities and the said authorities have issued certified copy of the demarcation vide **Mojani Register No. 369 dated 20/07/2020.**

43. AND WHEREAS Govt. of Maharashtra released new Unified Development and Promotion Control Regulations mentioned as UDPCR ON 2nd December 2020. The said plan based on this UDPCR was submitted along with new proposed building application by the Developer through their architect on getting necessary permissions from members of Ashwini Condominiums condominium through its President and Secretary. The said application was sanctioned by PMC on 14th May 2021 on the joint name of Ashwini Condominiums Condominium and Architect Mr. Pranay Chandratrey in respect of the flats to be constructed for members of Ashwini Condominium

44. AND WHEREAS, the Developer has prepared building construction plans consisting of residential units being constructed on the said property which are to be submitted for the sanction by Pune Municipal Corporation and the same are to be approved by the said Ashwini Condominium and its Members. The Developer has right, authority to modify, make changes in the said plan/s according to the D. C. Rules of Pune Municipal Corporation and as required by the concerned authorities of the Building Control Department, Pune Municipal Corporation, however, at the time of modification, revision of the plans, location andarea of the flats retained by the Ashwini Condominium for its members and to be constructed by the Developer will not be changed. The said flats retained by the members having the offered area are mentioned in the Table-A, on page no. 17 written hereunder.



45.AND WHEREAS, Mrs. Charusheela Kelkar will be selling Unit No 7 /"Garage" to the developer at a fixed compensation where there are only 6 members in scope of the redevelopment project.

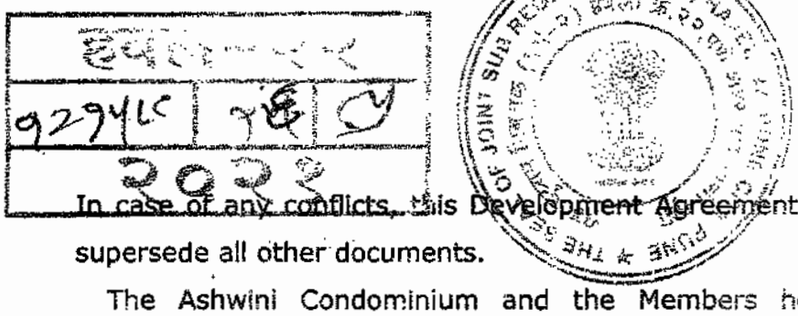
46.AND WHEREAS, as per the terms and conditions agreed between the parties, the Ashwini Condominium and its Members are executing this Redevelopment Agreement to enable the Developer to carryout and complete the Development Work with an authority to sell the developed residential flats along with right to use exclusively covered car parking space, attached terrace areas, to the prospective purchaser/s excluding the Six (6) Flats and Six (6) allotted car parking spaces in Stack/mechanized/puzzle parking system..The aforesaid flats shall be constructed by the Developer at its own cost for the said Ashwini Condominium and for its respective Members by using the FSI retained by the said Ashwini Condominium for its Members.

47.AND WHERAS, The Developer, at its costs and risks, agreed to construct 6 flats and as per building construction plans which are approved by the said Ashwini Condominium and the members and which are to be sanctioned by the PMC. The detailed description of the Six (6) flats is mentioned in the Table-A, Page No.17 written hereunder.

NOW THIS DEVELOPMENT AGREEMENT WITNESSETH THAT:

DEVELOPMENT RIGHTS /FSI/Fungible FSI/TDR

1. This Development Agreement is executed for the purpose of re-development of Ashwini Condominium and accordingly the Developer is conferred with the rights and obligations mentioned in the Development Agreement accompanied with Power of Attorney. The Developer has agreed to get the plan sanctioned for redevelopment of Ashwini Condominium from Pune Municipal Corporation for residential purpose. That the proposed Agreement to be executed with the members as well as new purchasers will be in conformity of this Development Agreement and should not contradict to any terms of this Development Agreement.

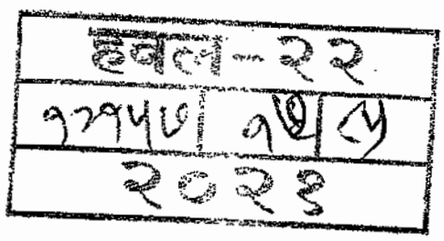


In case of any conflicts, this Development Agreement shall supersede all other documents.

The Ashwini Condominium and the Members hereby confirm to have conferred the absolute and exclusive development rights unto and in favor of the Developer for utilization of available F.S.I., Premium F.S.I., Paid F.S.I. and F.S.I. in lieu of road widening area in respect of their property mentioned in the schedule hereunder, and further authorize the Developer to use maximum available T.D.R. (Transfer of Development Rights).

Available FSI	393.81 Sq. mtrs
Premium FSI	232.74 Sq. mtrs
Ancillary FSI	421.60 Sq. mtrs
TDR	89.50 Sq. Mtrs
Total maximum area redeveloped	1145.65 Sq. Mtrs

2. The Developer confirms to have accepted the conferment of the said absolute and exclusive re-development rights for utilization of the permissible F.S.I., Premium F.S.I., Paid F.S.I. and F.S.I. in lieu of road widening area and further right to use maximum available T.D.R., in relation to the said property from the said Ashwini Condominium and the Members, for the proposed re-development at and for the consideration and upon the terms and conditions this Development Agreement. The utilization of FSI, TDR, paid FSI etc. will have to be observed by the Developer as per UDCPR/DC rules of Pune Municipal Corporation, Pune. That the present transaction is fixed considering the present potential of the land. As such in case there is rise in potential of the land, the Developer will not be able to avail the same without authentication by the Ashwini Condominium and its members. That the additional benefits that might be available in future will always remain the property of Ashwini Condominium.
3. It is specifically agreed and understood by and between the parties hereto that, the Developer herein has right to use permissible F.S.I., maximum available T.D.R. and the FSI



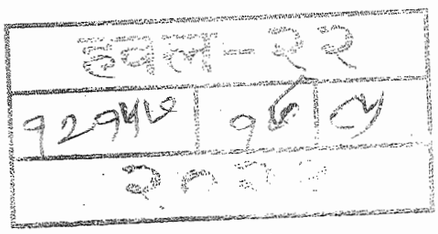


that will be made available in lieu of the surrender of road widening area, if any. That however in case the Builder wishes to purchase the TDR or Paid FSI, the same shall be purchased in the name of Ashwini Condominium. The utilization of FSI/TDR/PAID FSI etc. will have to be observed by Developer as per UDCPR/DC Rules of P.M.C., PUNE.

4. That retirement and admission of partners shall be done with prior intimation to apartment members. All obligations of this Development Agreement will be binding on new partners.

5. The Ashwini Condominium Members, hereby declare that, said property is free from all encumbrances, burden, charges etc. created by them or their predecessors in title, The Ashwini Condominium members further declare that, no notice is received by them or any one of them till this date regarding acquisition/requisition of municipal corporation or any other government/semi government authority for any public purpose and that the said Ashwini Condominium and the Member, hereby disclose that, said property is not subject matter of any dispute or litigation in any Court of Law including revenue, Co-operative Court, Registrar Co-operative Societies, Commissioner for Co-operative Societies, or before any Minister or any other statutory authority or Court. Except the said Ashwini Condominium and the Members, as stated above, no other person/s has/have any right, interest or title in respect of the said property. Further the said Ashwini Condominium and the Members, do hereby declare that, the said Ashwini Condominium and / or the respective Members have not entered into any agreement neither orally nor in writing for sale, exchange, mortgage, gift, sub-lease, lien, assignment, easement, charge, maintenance or otherwise for any part thereof in favor of any third party and that they have full rights and absolute authority to enter into this transaction as per this Agreement in the manner herein contended.

6. Paper Notice: That the public notice inviting the objections to the title of Ashwini Condominium over the said land and building was published in Dainik Prabhat dated 28th January





2020. However, no objections are received till date in response to the said public notice.

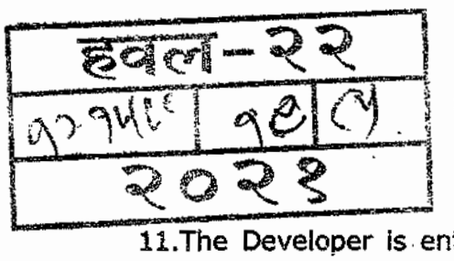
7. The Developer has satisfied itself as regards subsisting, valid, legal and marketable title of the said Ashwini Condominium, in respect of the said property and relying on the representation made by the Ashwini Condominium and its members about their clear and marketable title in respect of the said property, the Developer has entered into this Agreement.
8. The entire responsibility for carrying out the obligations under the Agreements to be executed by the Developer with the intending Purchaser/s shall be exclusively that of the Developer and the Developer shall keep the Said Ashwini Condominium and the Members harmless and indemnified from all actions, damages etc.

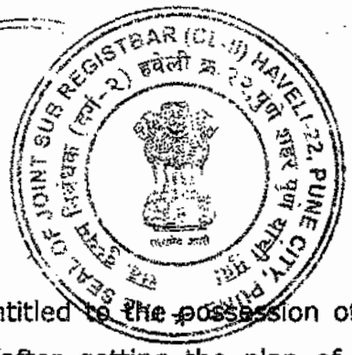
The Developer has accepted entire responsibility and confirmation/registration under the provision of MAHARERA (Maharashtra Real Estate Regulatory Authority)

9. The said Flats shall be constructed as per the plans to be sanctioned by the Pune Municipal Corporation and as per the specifications annexed hereto, and the Developer is entitled to make changes, modifications as required by sanctioning authority according to the prevailing Development Control Rules. The said Flats are to be constructed by the Developer at its entire costs for the Members and they shall be the Owners thereof. The Developer shall neither have nor shall claim any right, title or interest therein. The Developer will hand over proper possession receipt for the same to the Ashwini Condominium.

APPROVAL OF PLANS / LETTER TO ENTER

10. The plan of proposed building is prepared through Architect Mr. Pranay Chandratrey and it shall be submitted as attached with this Development Agreement and it is to the Pune Municipal Corporation. Any modification/changes shall be by approval of individual flat holders and apartment.





11. The Developer is entitled to the possession of the Ashwini Condominium only after getting the plan of full potential sanctioned from PMC. That the Developer shall intimate the Members about the sanction of plan in writing and accordingly the Members within 45 days of such intimation shall handover the possession for the purpose of re-development only after MAHARERA number is generated. The time limit for obtaining sanction is mutually fixed as per the schedule/annexure attached to the Development Agreement. However in case of extension is required, both the parties will consider the same on its own merits. That once the possession is handed over to the Developer for the purpose of re-development, the Developer alone shall be responsible for demolishment of property along with its cost and expenses.

The members of the Ashwini Condominium will not delay in handing over possession of their respective Flats after approval of building construction plans. The Developer shall construct various Residential Flats on the said property for the consideration and upon the terms and conditions set out in this agreement hereinafter. The Developer is entitled and authorized to sell the flats/ units, with attached terraces to the prospective Purchaser/s and shall be entitled to allot the covered car parking area for the exclusive use and enjoyment of the said prospective purchaser, except Six (6) Flats and Six (6) car parking spaces in Stack/mechanized/puzzle parking system to be retained by the Members and which are to be constructed by the Developer for them at the Developer's own cost being the consideration for acquisition of Development Rights.

That the plan showing allotment to the existing members is annexed herewith and marked with "Blue" Color and plan in respect of tenements to be allotted to the new members is marked with "Green" Color and the plan in respect of retained portion for performance guarantee is marked with "Orange" Color.