

महाराष्ट्र MAHARASHTRA ◑ 2018 ◑ TL 904382

फक्त मालेजा प्रयोजनासाठा (अनुच्छेद-५)

दस्तिजाचे .....

प्रतिज्ञापत्रासाठी .....

मुद्रांक विक्त घेणा... नांव व रहिवाशी पत्ता - श्रीमती गोपालराव धुमने देवळीगंज

मुद्रांक विक्री बाबतची नोंद वहीं अनु. क्रमांक/दिनांक..... ७२८/दि. 9८/3१/२०9८

मुद्रांक विक्त घेणाऱ्याची सही .....

S.W. Dhumane

सब-कोषागार अधिकारी परवानाधारक मुद्रांक विक्रेताची सही व

शिक्का मुद्रांक विक्रेता, देवळी, जि. वर्धा

परवाना क्र. ७/२००१ व नांवन क्र. ४५०१०११

BEFORE NOTARY PUBLIC WARDHA (M.S.)

MEMORANDUM OF UNDERSTANDING

THIS DEED OF MEMORANDUM OF UNDERSTANDING is executed and signed at Wardha on this 31st Day of January 2019.

BETWEEN

MR. DILIP WASUDEORAO SHANKARPALE aged 51 years, Business, resident of Kunghatkar Layout, Sindi (Meghe) Tah & Dist:Wardha – 442 001, hereinafter called the party (which term and expression shall, unless repugnant to the context or meaning thereof mean and include the said Party as well his legal representatives, successors, executors, administrators and assigns etc) of the FIRST PART.

NOTARY Smt. ANURADHA H. SHAH Dist. Wardha (M.S.) INDIA Regn. No. 10401 My Term Expires on 3-10-2023 GOVT. OF INDIA

NOTARIAL REG. ENTRY NO. 2049. DATE 20/3/2019.

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AND

Mr. SATISH GOPALJI DHUMONE aged 48 years, Business, resident of Deulgaon, Tah: Seloo, Dist: Wardha – 442 001, hereinafter called the party (which term and expression shall, unless repugnant to the context or meaning thereof mean and include the said Party as well his legal representatives, successors, executors, administrators and assigns etc) of the SECOND PART.

WHEREAS both the owner herein above named has all that piece and parcel of land bearing Survey no 184 City Survey no 72, Mauza – Deoli, Tah. Dist Wardha, admeasuring 0.87 hectare i.e. 8700 sq. meters (Approx)

Bounded AS UNDER–

To the east	:	Pandhan
To the west	:	Filed Survey nos. 183,185
To the north	:	Filed Suevey nos.70, 186
To the south	:	Pandhan

AND

WHEREAS for the diverse reasons and good causes, the both owner has decided to develop the land in to plot scheme in the name and style of 'LAXMINARAYAN NAGAR PART IV' and sell the plots to interested buyer.

AND

NOW THEREFORE it is mutually agreed by and between the parties hereto as follows.

1) That the MOU is effective from 31st Jan 2019 and shall remain in force up to completion of the said project. This MOU may be terminated, without cause, by either party upon one month written notice, which notice shall be delivered by hand.

2) That Sale proceeds and all expenses incurred during development and for completion of the said project will be distributed by them equally on revenue share basis. And profit & loss arising out of the project shall be shared equally.

3) That both parties has to sign and submit various documents electronically and/or physically and to make application, communications, representations, modification or alterations before various authorities and do necessary and legal compliance as and when required.

4) That bank account shall be operated by both of them jointly with their joint signatures. In case death of any one of them the bank account shall not be

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freeze but the surviving one and legal heirs of deceased entitled to operate the bank accounts.

5) That both parties shall raise finance from any financial institution , bank or private party as it deems fit for completion of the project also temporarily borrow from the friends and well wishers as allowed from time to time under various enactments, any amount at mutually decided rate of interest to be near to the prevailing market rate.

6) That all necessary, proper, full, correct and regular accounts of sales, purchases, receipts, payments, engagements, transactions, dealings, and things relating to the business shall me made up and maintained under the direct supervision of both the parties. Each party shall have free access at all the times without interruption or hindrance by any other to inspect, scrutinize or copy the same.

7) That either party may request changes to this MOU. Any changes, modifications, revisions or amendments to this MOU which are mutually agreed upon by and between the parties to this MOU shall be incorporated by written instrument, and effective when executed and signed by both parties to this MOU.

This Memorandum of Understanding shall construed, interpreted, governed and applied in accordance with the laws, regulation, ordinances or the like and shall be subject to the exclusive jurisdiction of the Courts at Wardha.

The Parties, by their signatures below, have executed this Agreement and agree to be bound by it.

IN WITNESSES WHEREOF the parties have signed this deed on the day, month and year first above written in the presence of the following witnesses:

1] DILIP W. SHANKARPALE

2] SATISH G. DHUMONE

WITNESS

1. Dilip Radharkar.

2. Vinod L. Fating

Attested
A.H. Sabane 20/3/19.
Smt. A. H. SABANE
NOTARY
WARDHA DIST. (M.S.) INDIA

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