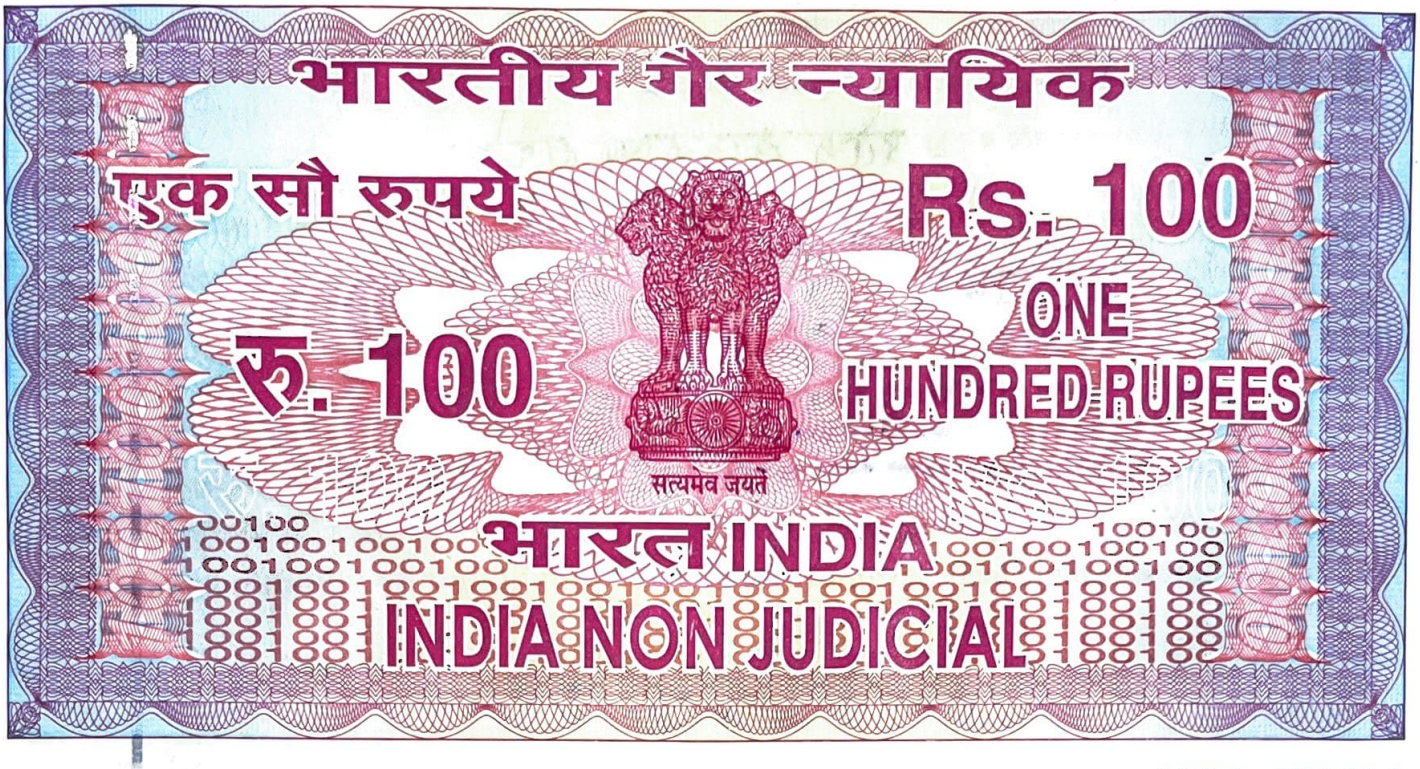


महाराष्ट्र MAHARASHTRA ◑ 2022 ◑ 12AA 209410

DISTRICT TREASURY OFFICE WARDHA

- 6 DEC 2022

मुद्रांक लिपिक / उप-लेखापाल
कोषागार कार्यालय, वर्धा.

MEMORANDUM OF UNDERSTANDING

IN JOINT LAND OWNERSHIP

THIS MOU has been made on Tuesday 12th Day of January - 2023 between

1. **Mr. Om Balkrushna Thakre** (PAN – ACDPT 6123 A) Age about 48 years resident of Snehal Nagar, Ward No 4, Anand Ganga, Wardha – 442001 hereinafter includes his legal heirs, successors, and representator as First Party.

2. **Mr. Chandrashekhar Marotrao Raut** (PAN – APCPR 5135 E) Age about 52 years resident of Dhantoli, Ward No 18, Near Swawlambi School, Wardha – 442 001 hereinafter includes his legal heirs, successors, and representator as Second Party.

Kishor Bhat

3. **Mr. Kishor Vishwanath Bhoot** (PAN – ABCPB 4777 G) Age about 46 years resident of M.I.D.C, Sewagram Road, Barbadi, Wardha – 442 001 hereinafter includes his legal heirs, successors, and representator as Third Party.

That, aforesaid all the three parties had purchased agricultural land at Mauza – Pavnar, wide Mauza No 83 having S S No. 33/1 on dated 01/08/2022 wide registered purchase deed no. 2146/2022 jointly owned for the purpose of plots developments and the to sale those layout plots duly sanctioned from prescribed authority on equal profit sharing basis.

Followings are the terms and conditions has to be fulfilled by all the parties till all the plots are not sold out to the retail customers:

1. All Plots shall be owned by all the above parties in joint name and the execution of sale also shall be made jointly.

2. Consideration receivable due to sale of each plot shall be deposited in separate bank account opened in joint name of all the Joint Owners.

3. Since, the agricultural land purchased was owned equally by all the parties jointly, all expenses incurred or to be incurred for the development of plots or stamp duty, fees, charges paid or payable to government authority, shall be born jointly by all the parties in their equal sharing ratio 'i.e., (1:1:1 or 1/3rd share of each).

4. Profits arising as and when the plots are sold to be distributed in equal ratio of 1/3rd to each joint owner computed as per accounting policies.

5. All parties shall be legal bonded by any act which against the public interest, misinformation, manipulating any human rights, malpractice or anything which is prohibited under any act applicable.

6. Since, this Memorandum of Understanding is made for specific purpose and shall end its validity on completion of project till than the Provisions of Partnership Act shall be applicable to all the parties of under this Agreement.

Hence, all undersigned parties shall abide the terms and conditions above shall witnessed as under:

Date: 12.01.2023

1. Mr. Om B. Thakre

Kishor Bhoot

2. Mr. Kishor V. Bhoot

Place: Wardha

3. Mr. Chandrashekhar M. Raut

Kishor Bhoot