4/2001 पावती Original/Duplicate
Wednesday,December 18, 2013 नोंदणी क्र. :39M
1:00 PM Regn. :94M

पावती क्र.: 9007 दिनांक: 18/12/2013

गाववाचे नाव: पंढरपूर

दस्तऐवजाचा अनुक्रमांक: पनवल1-8881-2013

दस्तऐवजाचा प्रकार : डेव्हलपमेंट अॅग्रीमेंट

सादर करणाऱ्याचे नाव: मे. बी.बी. बिल्डकॉन तर्फे भागीदार श्री. महेश शरदराव पेंढे - -

नोंदणी फी	₹. 30000.00
एक्स झेरॉक्स फी	₹. 400.00
एकूण मोबदला: 20	
एकूण:	₹. 30400.00

आपणास मूळ दस्त ,थंबनेल प्रिंट व सूची क्रमांक 1:15 PM ला परत मिळेल

DELIVERED

बाजार मूल्य: ₹.40000000/- मोबदला: ₹.78500000/-

भरलेले मुद्रांक शुल्क : ₹. 39750/-

1) देयकाचा प्रकार: By Demand Draft रक्कम: ₹.30000/-
धनाकर्षक क्रमांक: 145709 दिनांक: 17/12/2013
धनाकर्षक बँकेचे नाव व पत्ता: The Akola urban Co Operative Bank Ltd Shirpur
2) देयकाचा प्रकार: By Cash रक्कम: ₹.400/-

Nature of Document	Agreement of Development and Promotion
	No. - 1
	Rs. 7,95,00,000/- (Rupees Seven Crore Ninety Five Lakhs Only)
	Rs. 7,95,00,000/-
	M/S. S. D. Buildcon Pvt. Ltd. Rajendra Shrikrishna Deshmukh
Stamp Duty amount in words	Thirtynine Lac seventyfive thousands
Name of the Person(s) & Signature & Seal	

INDIA

AGREEMENT OF DEVELOPMENT AND PROMOTION

FOR RS. 7,95,00,000.00 ONLY

MARKET VALUE RS. 4,00,00,000.00 ONLY

THIS AGREEMENT OF DEVELOPMENT AND PROMOTION is made on this 18th day of DECEMBER 2013 BETWEEN SHRI RAJENDRA S/O SHRIKRISHNA DESHMUKH Aged 69 Years, Occupation - Business, Resident of Plot No. 89 Ramnagar, Nagpur-440010, Tehsil and District - NAGPUR (PAN ABGPD5823C), hereinafter called the OWNER, which expression shall unless repugnant to the context or meaning thereof shall mean and include the said OWNER, as well as, his heirs, executors, administrators, successors and assigns of the One Part;

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THE AKOLA URBAN CO-OP. BANK LTD., AKOLA

FRANKING DEPOSIT SLIP
CUSTOMER COPY

No. 271511 Date

Deposit Dr SITABULDI BR NAGPUR

Pay to Acct. Name (s)

Franking Value Rs.

Service Charges Rs.

Total Rs.

Name of Stamp duty Paying party

DD / Cheque No.

Drawn on Bank

(FOR BANK USE ONLY)

Item No.

Franking St. No.

M/S. J. D. BUILDCON PRIVATE LIMITED (PAN AACCJ2265R), A Company duly incorporated under the Companies Act, 1956 bearing Incorporation Certificate No. U70102MH2005PTC158036 Dated 24-8-2005 having its Registered Office at M-007, Sureshbhat Sankul, Bully Layout, Dharampeth Extension, Nagpur-440010 and acting through its Directors (1) SHRI. MAHESH S/O. SHARADRAO DANDE, Aged 44 Years, Occupation – Business, Resident of Raj Nagar, Nagpur-440013, Tahsil and District – NAGPUR (PAN ARMPD6924H) AND (2) SHRI. SANJAY S/o LATE SHRI. SUKLESH JOSHI, Aged 45 Years, Occupation - Business, Resident of 36, Trakhagar, Nagpur-440010, Tahsil and District – NAGPUR (PAN ABLPJ1602R), hereinafter called the DEVELOPER, which expression shall unless repugnant to the context or meaning thereof always mean and include the said COMPANY as well as its liquidators, administrators and assigns of the OTHER PART.

WHEREAS ALL THAT Piece and Parcel of land bearing Nagpur Improvement Trust Leasehold Plot No. 99 in Civil Station Extension Scheme, containing by admeasurement 3200 Sq. Ft. (OR 464.70 Sq. Mtrs.) As per City Survey Records the area is 669.70 Sq. Mtrs.) being a portion of the entire land bearing Kh. No. 145 of Mauza – LENDHRA, bearing City Survey No. 848 and Sheet No. 138/22/II of Mouza – LENDHRA situate at East High Court Road, Ramdaspeth, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 72 in Tahsil and District – NAGPUR. Originally belonged to Dr. Sakharam S/o Dajisaheb Deshmukh being his separate property AND

WHEREAS the said Dr. Sakharam S/o Dajisaheb Deshmukh thereon constructed a Residential Bungalow on the said Plot No. 99 bearing Corporation House No. 271 some time in the year 1950-51 AND

WHEREAS the said Dr. Sakharam S/o Dajisaheb Deshmukh executed his LAST WILL AND TESTAMENT on 10.12.1949 and a Codicil to the said Will on 10.2.1955 and thereby he has bequeathed the aforesaid entire property to his daughter-in-law Mrs. Kusum W/o Shrikrishna Deshmukh absolutely forever with heritable and transferable rights thereon AND

WHEREAS the said Dr. Sakharam S/o Dajisaheb Deshmukh breathed his last on 06-2-1955 and consequent upon his coathdamsa the aforesaid Mrs. Kusum W/o Shrikrishna Deshmukh became an exclusive absolute and full Owner of the aforesaid entire property in terms of the said Codicil Dated 10.2.1955 AND

WHEREAS on expiration of the Original term of Lease the Nagpur Improvement Trust thereon extended the same for a further term commencing from 1.2.1951 and ending on 14.2.2011 by executing a Renewed Indenture of Lease registering the aforesaid Plot in favour of the said Mrs. Kusum W/o Shrikrishna Deshmukh on 14.5.2002, which is duly Registered in the Office of the Sub-Registrar Nagpur-3 in Book No. 1 at Sr. No. 981 on [illegible] AND

[illegible]

WHEREAS the said Mrs. Kusum W/o Shrikrishna Deshmukh executed her LAST WILL AND TESTAMENT on 18-10-2004 and thereby she had bequeathed the aforesaid entire property to her son Shri Rajendra Deshmukh, the Owner hereinabovenamed, absolutely forever with heritable and transferable rights therein. The said Will Dated 18-10-2004 is duly Registered in the Office of the Sub Registrar, Nagpur 1 in Book No. 4 at Sr. No. 8100 on even date AND

WHEREAS the daughters of Mrs. Kusum W/o Shrikrishna Deshmukh namely Mrs. Manjushri Ajay Rao W/o Suresh Deshpande and Mrs. Sarita W/o Vishwasrao Mangrulkar thereby voluntarily executed a Deed of Release relating to the aforesaid property in favour of their brother Shri Rajendra S/o Shrikrishna Deshmukh on 14-3-1995 which is duly Registered in the Office of the Sub Registrar, Nagpur 8 in Addl. Book No. 1, Volume No. 382 on Pages 118 to 120 at Sr. No. 848 on even date AND

WHEREAS the said Mrs. Kusum W/o Shrikrishna Deshmukh had availed the Loan from Bank of Baroda, having its Head Office at Mandvi Baroda and Branch Office at Mahal, Nagpur and mortgaged the aforesaid property to it by way of security for the repayment of Loan. A Deed of Mortgage to that effect was executed by her in favour of the said Bank on 16-7-2002 which is duly Registered in the Office of the Sub-Registrar, Nagpur 1 in Book No. 1 at Sr. No. 2375 on even date AND

WHEREAS in the mean time the aforesaid property was attached by the Recovery Officer, Debts Recovery Tribunal, Nagpur in execution of Recovery Certificate No. 38/02 wherein the Certificate Holder was State Bank of India, Nandanpeth Branch, Nagpur and the Certificate Debtor was M/s. Dee Bee Agro Products Private Limited, Nagpur. However the said property was thereon released from attachment vide Order Dated 31-12-2002 passed by Shri. R. S. Wadaskar, Recovery Officer, Debts Recovery Tribunal, Nagpur AND

WHEREAS during the course of time the said Mrs. Kusum W/o Shrikrishna Deshmukh repaid the entire amount of Loan Taganherwith all interest and thereon to the aforesaid Mortgagee Bank i.e. Bank of Baroda and got the said property free and discharged from its mortgage. And according a Deed of Release of Mortgage is executed by Bank of Baroda in favour of said Mrs. Kusum W/o Shrikrishna Deshmukh, Mrs. Manjushri and Shri. Neeraj S/o Rajendra Deshmukh as a Guarantor on 12-11-2005 which is duly Registered in the Office of the Sub Registrar, Nagpur 1 in Book No. 1 at Sr. No. 8674 on even date AND

WHEREAS the said Mrs. Kusum W/o Shrikrishna Deshmukh left for heavenly abode on 20-7-2005 and consequent upon the death cum said her son Shri. Rajendra Deshmukh, the Owner hereinabovenamed, has now become an exclusive absolute and full Owner of the aforesaid entire property with heritable and transferable rights therein in terms of the said Will Dated 18-10-2004. Accordingly the said property is duly mutated in the name of the Owner in all relevant records AND

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WHEREAS on expiration of the Second term of Lease the Nagpur Improvement Trust renewed the same for a further period commencing from 15-2-2001 and ending on 14-2-2041 by executing a Renewed Indenture of Lease regarding the aforesaid Plot in favour of the Owner hereinabovenamed on 23-8-2011 which is duly Registered in the Office of the Sub Registrar, Nagpur II in Book No. 1 at Sr. No. 4853 on 24-8-2011; AND

WHEREAS the Owner has now decided to develop the aforesaid Plot No. 99 into a COMMERCIAL/RESIDENTIAL ESTATE by constructing a Multistoryed Building thereon consisting of various Shop/Showroom/Offices and self contained separate Apartments therein AND

WHEREAS the Owner being thus desirous of developing the said property and the Developer hereinabovenamed, who is a reputed and well experienced Builder of the City having expressed its desire, readiness and willingness to undertake the proposed work of Development of the said property, the Owner after detailed negotiations has now decided to entrust the entire work of Development of the said property to the Developer upon the following terms and conditions

NOW THEREFORE IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS :-

(1) THAT the OWNER does hereby allow and permit the DEVELOPER and the DEVELOPER hereby agrees to DEVELOP ALL THAT Piece and Parcel of land bearing Nagpur Improvement Trust Leasehold Plot No. 99 in Civil Station Extension Scheme containing by admeasurement 8300 Sq. Ft. (OR 854.70 Sq. Mtrs.) (As per City Survey Records the area is 859.70 Sq. Mtrs.) being a portion of the entire land bearing Kh. No. 145 of Mouza – LENDHRA, bearing Corporation House No. 283, City Survey No. 949 and Sheet No. 198, 24 of Mouza – LENDHRA, situate at Ramdaspeth, Nagpur within the limits of the Nagpur Municipal Corporation Ward No. 72 in Tehsil and District – NAGPUR and more particularly described in the Schedule hereunder written.

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(2) That the total price agreed is Rs. 7,65,00,000/- (Rupees Seven Crore Ninety Five Lakhs Only) which includes the cost of the said Plot No. 99 and the cost of the existing structure standing thereon, which the Developer has specifically agreed to pay to the Owner and it is (cost) in the following manner

MANNER OF PAYMENT :-

Rs. 50,00,000.00 (Rupees Fifty Lac) Only paid by the Developer to the Owner by Cheque No. 395354 Dated 16-4-2013 Drawn on Syndicate Bank, Law College Branch, Nagpur, the receipt whereof is hereby acknowledged by the Owner.

Rs. 1,65,00,000.00 (Rupees One Crore Sixty Five Lacs) Only paid by the

Developer to the Owner by Cheque No. 005304 Dated 2-9-2013 Drawn on Syndicate Bank, Law College Branch, Nagpur the receipt whereof is hereby acknowledged by the Owner.

Rs. 30,00,000.00 (Rupees Thirty Lac) Only paid by the Developer to the Owner in Cash, the receipt whereof is hereby acknowledged by the Owner.

Rs. 1,50,00,000.00 (Rupees One Crore Fifty Lac) Only paid by the Developer to the Owner by Cheque No. 810341 Dated 19-12-2013 Drawn on State Bank of India, MIDC Hingna, Nagpur, at the time of Registration of this Agreement, the receipt whereof is hereby acknowledged by the Owner.

Rs. 15,00,000.00 (Rupees Fifteen Lac) Only agreed to be paid by the Developer to the Owner within 2 Months from the date of Registration of this Agreement.

Rs. 1,16,00,000.00 (Rupees One Crore Sixteen Lac) Only agreed to be paid by the Developer to the Owner within 2 Months from the date of obtaining sanction to the Building Plans.

Rs. 2,16,00,000.00 (Rupees Two Crore Sixteen Lac) Only agreed to be paid by the Developer to the Owner within 4 Months from the date of obtaining sanction to the Building Plans.

Rs. 7,42,00,000.00 **(TOTAL RUPEES SEVEN CRORE FORTY TWO LAC ONLY)**.

"THAT if the Developer fails or neglects to pay the aforesaid installments strictly within the time stipulated hereinabove, then in such event the Developer shall be liable to pay an interest @ 10% (TEN PERCENT) Per Annum to the Owner on the defaulted installments from the date of default till the date of actual payment thereof. However, such grace period with interest shall not exceed more than 30 (THIRTY) days for any such default, & shall not exceed more than 2 (TWO) occasion during the period of

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"THAT the Developer has further specifically agreed to construct at its own costs the Built up spaces on FIRST FLOOR and SECOND FLOOR of a Multi-storyed Building proposed to be constructed on the said Plot No. 99 covering a Super Built-up area of about 2040 Sq. Ft. on First Floor and 2040 Sq. Ft. on Second Floor in accordance with the Plans and specifications appended hereto as ANNEXURE-A and to give, grant and convey the same to the Owner in duly finished and completed condition and ready for occupation strictly within 18 (EIGHTEEN) Months from the date of commencement of work. The cost of construction of the Built-spaces on First Floor

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and Second Floor chosen to be retained by the Owner is fixed at Rs. 53,00,000/- (Rupees Fifty Three Lacs Only and the same is not subject to any increase/escalation for increases of various building materials over the basic rates. It is specifically understood and agreed by the Owner that it shall be his sole liability and responsibility to pay the Stamp Duty alongwith VAT and Registration Fees etc. payable on the Apartment Deeds in respect of the aforesaid Built up spaces on First Floor and Second Floor chosen to be retained by him. However the Developer at its own cost and expenses shall install Electric and Water Meters in the said Built-up spaces on First Floor and Second Floor chosen to be retained by the Owner. The Developer has further specifically agreed to provide the Allotted Covered Parking space for 4 Cars on the Ground Floor and the same shall be exclusively used by the Owner and his successors-in-title. The Developer shall separately pay the VAT and Service Tax as may be levied on the said Apartments chosen to be retained by the Owner.

"THAT the Owner does hereby allow and permit the Developer to demolish the existing Structure standing on the said Plot of land exclusively at its own costs and expenses. All the old building materials taken out after such demolition shall always belong to the Developer with a right of disposal upon the same.

"THAT the Owner does hereby allow and permit the Developer to use and consume the Water and Electricity from the existing connections for carrying out building construction activities. However the Developer shall punctually pay the Departmental Bills for the actual units consumed by it and shall always indemnify the Owner against such payments.

THAT if the Developer fails or neglects to handover the actual physical possession of the said Built up spaces on First Floor and Second Floor chosen to be retained by the Owner in duly completed and finished condition strictly within the time stipulated hereinabove then in such event the Developer shall be liable to pay a sum of Rs. 50,000/- Only per month to the Owner towards the liquidated damages from the date of default till the date of actual delivery of possession of the said Apartments to the Owner.

(3) THAT the development will be free from encumbrances of all kinds whatsoever and also free from payment of Ground Rent/Non-Agriculture Assessment Corporation Taxes, Cesses, Electricity and Water Charges and all other outgoings/or levied on the property hereby agreed to be developed and payable by the Owner upto the date of Registration of this Agreement.

(4) THAT the Owner further assures the Developer that the property hereby agreed to be developed is his separate property belonging to him alone having devolved the same upon him consequent upon the death of his Mother late Mrs. Kusum Wd/o Shrikrishna Deshmukh in terms of her Last Will Dated 19.10.2004 and that none except him has acquired any manner of right, title and/or interest of any kind whatsoever in respect of the same.

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STD 6/20

(5) THAT the Owner shall answer all reasonable requisitions on the title to be made by the Developer and shall establish good, valid and marketable title to the property hereby agreed to be developed.

(6) THAT the Owner shall obtain a No Objection Certificate/Consent Letter from the Nagpur Improvement Trust and produce the same at the time of Registration of the Sale Deed(s).

(7) THAT the property hereby agreed to be developed is believed and shall be taken to be correctly described in the Schedule hereunder written and in the event if any mis-statement, error or omission shall be discovered the same shall not Annul this Contract/Agreement, but all the same such mis-statement, error or omission will always be subject to correction by the parties hereto.

(8) THAT on receipt of the balance sale consideration and possession of the chosen Built-up spaces on First Floor and Second Floor from the Developer, the Owner shall deliver the actual physical possession of the property hereby agreed to be developed to the Developer or its nominee(s) at the time of Registration of the Sale Deed(s). Till then the factual and legal possession shall always be with the Owner.

(9) THAT it is clearly understood and agreed by the Owner that, pending Registration of the Sale Deed(s) the Developer intends to develop the said property into a Commercial/Residential Estate by constructing a Multistoreyed Building thereon consisting of various Shops/Chambers/Offices and self contained separate Apartments therein. The Owner does hereby agree to sign the Proposed/Revised Plans, execute Indemnity Bond(s), Swear an Affidavit and also to sign necessary forms and applications etc. required to be submitted to the Nagpur Improvement Trust/Nagpur Municipal Corporation for securing sanction to such plans. He also agrees to extend all the necessary co-operation and render all assistance to the Developer in the matter of securing sanction to the proposed/revised plans, provided the Developer pays/deposits necessary sums in the Office of the Nagpur Improvement Trust/Nagpur Municipal Corporation in the name of the Owner who in his turn agrees to return back to the Developer such sums as may be refunded to him by such local Authorities/Nagpur Improvement Trust/Nagpur Municipal Corporation.

(10) THAT it is clearly understood and agreed by the Owner that he shall deliver a vacant and peaceful possession of the aforesaid property to the Developer or its nominee(s) at the time of Registration of the Sale Deed(s).

(11) THAT the Owner shall in no way obstruct or interfere in the building construction activities as may be undertaken by the Developer after getting the Plans sanctioned from the Nagpur Improvement Trust/Nagpur Municipal Corporation. However the Owner shall have every right to enter into the said Premises and to inspect the construction and quality of materials to be used in the Built-up spaces on First Floor and Second Floor chosen to be retained by him.

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