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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 containing by admeasurement 506.579 Sq. Mtrs. comprising the WESTERN PORTION of Nagpur Improvement Trust Leasehold Plot No. 4 in Civil Station Expansion Scheme, containing by total admeasurement 10458 Sq. Ft. (OR 971.579 Sq. Mtrs.) (As per City Survey Records the area is 909.70 Sq. Mtrs.), bearing Corporation House No. 116, City Survey No. 81 and Sheet No. (17A)2/II of Mouza – LENDHRA, situate at Bhagwagar Layout, Dharampeth, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 71 in Tahsil and District – NAGPUR and more particularly described in the Schedule hereunder written. The Eastern Portion of the said Plot No. 4 containing by admeasurement 465 Sq. Mtrs. having the F.S.I. of 627 Sq. Mtrs. alongwith the existing Superstructures standing thereon has been retained by the Owner for her exclusive use and occupation and the same does not form a part and parcel of this Agreement. The said Eastern Portion alongwith the structures standing thereon shall be treated as a Restricted Area retained by the Owner.

(2) THAT the total price agreed is Rs. 3,70,00,000/- (Rupees Three Crore Seventy Lac) Only which the Developer has specifically agreed to pay to the Owner and to adjust in the following manner :-

MANNER OF PAYMENT :-

Rs. 30,00,000.00 (Rupees Thirty Lac) Only paid by the Developer to the Owner as Earnest Money by Cheque No. 164752 Dated 20-4-2015 Drawn on UCO Bank, Mount Road Extension Branch, Nagpur, at the time of Registration of this Agreement, 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 by Post Dated Cheque No. 164753 Dated 20-5-2015 Drawn on UCO Bank, Mount Road Extension Branch, Nagpur, at the time of Registration of this Agreement, the receipt whereof is

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hereby acknowledged by the Owner, subject to realisation of Post Dated Cheque.

Rs. 60,00,000.00 **(TOTAL RUPEES SIXTY 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 and such default(s) shall not exceed more than 2 (TWO) occasion during the period of the entire transaction.

*THAT the Developer has further specifically agreed to construct at its own costs 1 (ONE) Single Room Tenement/Apartment each on SECOND, THIRD and FOURTH FLOOR of a Multistoreyed Building proposed to be constructed on the Western Portion of Plot No. 4 each covering a Built-up area of about 1700 Sq. Ft. (OR 157.93 Sq. Mtrs.) 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 24 (TWENTY FOUR) Months from the date of commencement of work. The cost of construction of the said Single Room Tenements/Apartments chosen to be retained by the Owner is fixed at Rs. 3,10,00,000/- (Rupees Three Crore Ten Lac) Only and the same is not subject to any increase inspite of rise in prices of various building materials over the basic rates. It is specifically understood and agreed by the Developer that it shall be its sole liability and responsibility to pay the Stamp Duty and Registration Fees etc. payable on the Apartment Deeds in respect of the aforesaid Single Room Tenements/Apartments chosen to be retained by the Owner. The Owner shall separately pay the VAT and Service Tax as may be levied on the said Single Room Tenements/Apartments chosen to be retained by her. However the Developer at its own cost and expenses shall install Electric and Water Meters in the said Single Room Tenements/Apartments chosen to be retained by the Owner. The Developer has further specifically agreed to provide the allotted Covered Parking space for 3 Cars on the Ground Floor and the same shall be exclusively used by the Owner and her successors-in-title.

*THAT if the Developer fails or neglects to handover the actual physical possession of the said Single Room Tenements/Apartments 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. 10,000/- 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 Single Room Tenements/Apartments to the Owner.

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

(5) THAT the Owner further assures the Developer that the property hereby agreed to be developed is her separate and self acquired property belonging to her alone having purchased the same by her exclusively from and out of her own earnings and savings and that none except her has acquired any manner of right, title and/or interest of any kind whatsoever in respect of the same.

(6) 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.

(7) 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).

(8) 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.

(9) THAT on receipt of the balance sale consideration and possession of the chosen Single Room Tenements/Apartments 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.

(10) 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/Single Room Tenements 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. She 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

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Improvement Trust/Nagpur Municipal Corporation in the name of the Owner who in her turn agrees to return back to the Developer such sums as may be refunded to her by such local Authorities/Nagpur Improvement Trust/Nagpur Municipal Corporation.

(11) THAT it is clearly understood and agreed by the Owner that she 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).

(12) 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 Single Room Tenements/Apartments chosen to be retained by her.

(13) THAT the Owner does hereby allow and permit the Developer to display it's board at site at any time after execution of this Agreement.

(14) THAT the Developer shall have full liberty to advertise for the sale of the proposed Built-up spaces (excluding the Single Room Tenements/Apartments chosen to be retained by the Owner) Togetherwith the Undivided proportionate share and interest in the said Plot of land to the intending buyers and it shall also have absolute right, power and authority to receive all money from such buyers being the agreed sale price therefor and to retain and appropriate the same in it's absolute discretion. The Owner shall not be entitled to share any part of the same, nor shall she question the accountability thereof in any manner whatsoever.

(15) THAT the Developer shall be entitled to call for any objections from the persons concerned or claiming to be concerned in the said property by issuing a Public Notice in the News Papers or by any other manner as the Developer may deem fit and on receiving any such objections the Developer shall be entitled to call upon the Owner to give her replies, explanations with reference to the same duly supported by documentary proof, as far as possible and in the event of there appearing to be any dispute, burden, charge, encumbrance, claim, demand etc. the Owner agrees with the Developer and/or the prospective buyers to get the same freed and discharged from all such burdens.

(16) THAT the Owner does hereby allow and permit the Developer to commence, carry on and complete the construction of the proposed building upon the said land hereby agreed to be developed and it shall have absolute right and full authority and power to develop the said land in accordance with the Plans as may be sanctioned by the Nagpur Improvement Trust/Nagpur Municipal Corporation and also have absolute authority, power and right to retain and deal with and transfer by way of sale the

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various Built-up spaces (excluding the Single Room Tenements/Apartments chosen to be retained by the Owner) in the proposed building alongwith the Undivided proportionate share and interest in the said land to the prospective buyers for such price as it may fix or agree upon in its absolute discretion.

(17) THAT the Owner shall on receipt of the balance sale consideration and possession of the chosen Single Room Tenements/Apartments from the Developer as stated above execute various Sale Deeds each relating to the Undivided proportionate share and interest in the said land in favour of the respective individual buyers as may be nominated by the Developer, as and when may be called upon by it, for the proportionate price therefor and she shall also get the same duly registered in accordance with the law in force.

(18) THAT the draft Sale Deed(s) or any other documents necessary to complete the transfer of the property hereby agreed to be developed shall be got prepared by the Developer at its own costs and the Owner agrees to execute the same subject to such actual changes as the facts and events may warrant.

(19) THAT the Owner shall sign and execute a Deed of Declaration Under Section 2 of The Maharashtra Apartment Ownership Act, 1970 and also various Apartment Deeds in favour of each such prospective individual buyer(s) as may be nominated by the Developer, provided however that the entire cost of Stamp Duty and Registration Fees etc. payable thereon is borne and paid by the Developer/Prospective buyers.

(20) THAT the Owner shall execute an Irrevocable General Power of Attorney empowering and authorising any person to be nominated by the Developer to sign/execute various Agreements to Sell, Sale Deeds, Deed of Declaration, various Apartment Deeds and all other kinds of documents on her behalf and also to carry out and observe all the obligations on her part herein contained or otherwise required by law and to do all things necessary to complete the transfer of the property hereby agreed to developed and this power will not be withdrawn or revoked by the Owner until the transaction envisaged herein is completed in all respects. However the Owner shall not incur any monetary responsibility arising out of the nomination of the Attorney. Notwithstanding anything herein contained the Attorney to be so appointed shall in no case however sign and execute any such Sale Deed for and on behalf of the Owner unless it confirms from Owner that she has already received the balance sale consideration and possession of the chosen Single Room Tenements/Apartments from the Developer.

(21) THAT in case of Owner fails or neglects to fulfill and observe all or any of the obligations on her part as hereinabove contained or otherwise required by law and also to execute various Agreements to Sell, Sale Deeds, Deed of Declaration and various Apartment Deeds etc. as stipulated above, the Developer shall be entitled to enforce

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specific performance of this Contract by instituting legal proceedings against the Owner and in such event the Owner shall be liable to reimburse all costs and damages to the Developer and the Developer shall also have the choice of depositing the balance sale price in court of law and get the Sale Deed(s) executed in it's favour or in favour of it's nominee(s), being the prospective buyers.

(22) THAT in the like manner if the Developer fails or neglects to fulfill and observe all or any of the obligations on its part as hereinabove contained or otherwise required by law, then in such event the Owner shall be fully entitled to claim the liquidated damages from the Developer by instituting legal proceedings in the Court of Law. The Developer hereby undertakes to indemnify the Owner against all claims, suits, litigation, damages, accident on site etc. arising out of this transaction of Development and Promotion. The Developer shall construct the proposed Multistoreyed Building strictly as per the Plan as may be sanctioned by the Nagpur Improvement Trust/Nagpur Municipal Corporation and shall not deviate from the same. The Developer shall always indemnify the Owner against any claims, litigation both Civil and Criminal, Penalties, Damages etc., if any, arising out of the transaction of sale of Single Room Tenements/Apartments between the Developer and the Prospective Buyers and for any deviation in the sanctioned plan.

(23) THAT the permission to commence and carry on the construction of the proposed building hereby granted by the Owner is merely in the nature of a LICENSE and the same shall in no case be construed as actual delivery of possession within the meaning of Section 53 (A) of the Transfer of Property Act, 1882.

(24) THAT the Owner agrees to pay and discharge all her Income Tax, Wealth Tax, and Capital Gain Tax liabilities, if any, arising out of this transaction.

(25) THAT this Agreement is subject to Jurisdiction of the Competent Civil Court at Nagpur.

(26) THAT all disputes arising out of this Agreement or regarding any matter connected with this Agreement shall be settled by negotiations. If no settlement can be arrived at as a result of these negotiations the dispute shall be referred to the Arbitration of Two Arbitrators one to be appointed by each Party. The decision of the Arbitrators shall be final and binding upon both the Parties. The provisions of the Arbitration and Conciliation Act, 1996 as modified from time to time and in force shall apply to such Arbitration.

(27) THAT the Developer shall start the construction of the proposed building within 2 (TWO) Months from the date of sanction of Plans from the Nagpur Improvement Trust/Nagpur Municipal Corporation.

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