

महाराष्ट्र MAHARASHTRA ◐ 2019 ◐

NAGPUR TREASURY
AU 793162
20 DEC 2019
Stamp Head Clerk / Sr. Clerk

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (M.O.U) is made the 23rd day of AUGUST, 2019 BETWEEN **MR. SHAILENDRA MANOHAR PULLIWAR R/o** of No Plot No 42, Nav Nirman Colony, Pratap Nagar, Nagpur - 440022 (hereinafter referred to as "**the 1st Party**" which expression shall where the context so admits, include his heirs,

१) दस्ताचा प्रकार/अनुच्छेद क्रमांक	
२) दस्त नोंदणी करणार आहेत काय ?	होय/नाही
३) नोंदणी होणार असल्यास दुय्यम निबंधक कार्यालयाचे नाव	दुय्यम निबंधक क्र.
४) मिळकतीचे वर्णन	
५) मोबदला रक्कम	
६) मुद्रांक विकत घेणाऱ्याचे नाव	Shailendra Manohar Pulliwar
७) दुसऱ्या पक्षकाराचे नाव	
८) हस्ते असल्यास त्यांचे नाव व पत्ता	Nagpur
९) मुद्रांक शुल्क रक्कम	500/-
१०) मुद्रांक विक्री नोंद वही अनुक्रमांक 5068	दिनांक 23/12/2019
११) मुद्रांक विकत घेणार यांची सही	
सो. पा. क. बोरकर	मुद्रांक विक्रेता ला. क्र. १५/८९ कोड क्र. ४६०२००५ जिल्हाधिकारी कार्यालय नागपूर.

assigns, executors and administrators) of the one part AND **MR. PRASHANT GAJANAN TATIWAR R/o** of Plot No 103, Sundarlal Rai Marg, Ramdaspeth, Nagpur – 440010. (hereinafter referred to as "**the 2nd Party**" which expression shall where the context so admits, include his heirs, assigns, executors and administrators) of the other part.

WHEREAS:

1. The 1st and 2nd Party (hereinafter referred to as "**the Parties**") have agreed to develop the Property of Khasra No 81/2/1 having an area of 0.807 Hectors of Mouza Besa in Tehsil Nagpur (Rural), District - Nagpur, and to engage in the Sale of Plots on the said Property.

2. In pursuance of the aforesaid agreement, the Parties shall carry on the Development And Sale, subject to the terms and conditions as stipulated in this M.O.U.

NOW THIS M.O.U. WITNESSES AS FOLLOWS:

1. The Parties shall be deemed to have commenced the Business on the date this M.O.U is executed and shall continue from that date until the Completion of the Project.

2. The Parties shall provide their Jointly held Property of Kh. No. 81/2/1, having an area of 0.807 Hectors at Besa, Tehsil - Nagpur (Rural), District - Nagpur for Development and Shall Sale the Plots on the said Developed Property

3. Both the Parties shall bear the Expenses (Including the Demands from the Local Authorities And Statutory Dues) for the Development of the Property jointly in the Ratio of 50:50.

4. The Parties shall open and maintain a business account with a reputable bank for the said Business and all cheques shall be signed by both Parties Or by the Person Authorised by them on their behalf.

5. The Profits and Losses of the Business (including loss of capital) shall be divided between and borne by the Parties in the proportion of 50% and 50% by the 1st and 2nd Party respectively.

6. The Parties shall keep all necessary and proper books of account, to record all the assets and liabilities, and the profits and losses of the Business.

7. Both the Parties shall be Individually and Jointly liable for the Statutory dues arising from the Business.

8. Each Party shall at all times:

   (i) Show the utmost good faith to the other in all matters relating to the Business;

   (ii) Conduct himself in a proper and responsible manner and use his best skill and endeavours to promote the trade; and

   (iii) Dutifully perform his obligations, covenants and conditions under this MO.U.

9. Any Party who intends to terminate this M.O.U shall give the other Party at least three months notice in writing of his intention to terminate same.

10. In the event of the termination of this M.O.U., both Parties shall share the proceeds of the Business in the proportion of 50:50.

11. Any dispute arising out of this M.O.U between the Parties or their respective representatives or between one Party and the representatives of the other Party shall be referred to Arbitration, in accordance with the provisions of the Arbitration and Conciliation Act.

WITNESSES

1. ----------
Sujaj V. Thorpe

2. ----------
Jitendra Ingley

PARTY NO.1 ----------
Mr. Shailendra S/o Manohar Pulliwar

PARTY NO.2----------
Mr. Prashant S/o Gajanan Tatiwar