



महाराष्ट्र MAHARASHTRA

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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is executed on this 18th day of July, 2019 at Nagpur.

BY AND BETWEEN

MRS. SANGEETA GOPAL GUPTA, PAN: AFMPG1869A, Age: Adult, residing at: 915-A, Nikam Building, Tipre Galli, New Itwari Road, Nagpur - 440002, and **MR. YASH GOPAL GUPTA**, PAN: ALTPG5693D, residing at: Flat no. 301, Swami Sadan Apartment, GPO Square, Civil Lines, Nagpur, Maharashtra 440001, hereinafter referred to as '**OWNERS**' (Which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in title and assigns) **OF THE FIRST PART.**

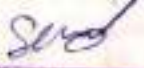
AND

Sangeeta Gupta
Sangeeta

Yash Gupta

Yash Gupta

98694

१) मुद्रांक	नॉंद वही अल क्रमांक	दिनांक १६/०३/२०१९
२) दस्तावेज	०६७/१४	
३) दस्त मंजूर करणार आसा	होय/नाही	✓
४) मिळकर्तनी गोडव्यात यणन	-	
५) मुद्रांक दिकत घेणाऱ्याचे नाव व पत्ता	२/२६ महोदयजी पारसे, कामठी	
६) हस्त असल्यास त्याचे नाव व पत्ता	र-पतः	
७) दुसऱ्या पक्षकाराचे नाव	-	
८) मुद्रांक शुल्क	१००/-	
		सी. शिवा द. बंजारी सहस्रमुख कार्यालय, कामठी ता. ६/६ कोड नं. ४६०२०३

M/S. KESAR LANDS PVT. LTD., through its Director **MR. YASH GOPAL GUPTA**, CIN No. U70102MH2010PTC209162, having registered Office at: F-101, Jagat Plaza, Law College Sq., Amravati Road, Nagpur - 10, hereinafter referred to as '**DEVELOPER**' (Which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in title and assigns) **OF THE SECOND PART**

WHEREAS:

1. By Sale Deed dated 03/04/2000, duly registered with the Office of Joint Sub-Registrar at Nagpur-1 at serial no. 2264/2000 dated 03/04/2000 between 1) Mr. Madho Ganbaji Bhanare (therein referred to as the 'Sellers') and Mrs. Sangeeta Gopalchand Gupta (therein referred to as the 'Purchasers'), wherein the Sellers transferred and conveyed all their right, title and interest in favour of Purchaser, with respect to all that piece and parcel of land admeasuring 0.81 Hectare, in Survey no. 151/1, at Mouze Bhilgaon, Tehsil Kamptee, District Nagpur.
2. By Sale Deed dated 03/04/2000, duly registered with the Office of Joint Sub-Registrar at Nagpur-1 at serial no. 2265/2000 dated 03/04/2000 between 1) Mr. Raju Ganbaji Bhanare and 2) Smt. Kamlabai Krishnaji Bhanare (therein referred to as the 'Sellers') and Mrs. Sangeeta Gopalchand Gupta (therein referred to as the 'Purchasers'), wherein the Sellers transferred, and conveyed all their right, title and interest in favour of purchaser, with respect to all that piece and parcel of land admeasuring 0.81 Hectare, in Survey no. 151/2, at Mouze Bhilgaon, Tehsil Kamptee, District Nagpur.
3. That, by virtue of Gift Deed dated 22/05/2006, duly registered with the Office of Sub-Registrar at Kamptee at serial no. 2105/2006 dated 23/05/2006, Mrs. Sangeeta Gopalchand Gupta gifted her right, title and interest in piece and parcel of land admeasuring 0.54 Hectare, in Survey no. 151/1/2, at Mouza Bhilgaon, Tehsil Kamptee, District Nagpur in favor her son namely Mr. Yash Gopalchand Gupta.
4. That, by virtue of another Gift Deed dated 22/05/2006, duly registered with the Office of Sub-Registrar at Kamptee at serial no. 2106/2006 dated 23/05/2006, Mrs. Sangeeta Gopalchand Gupta gifted her right, title and interest in piece and parcel of land admeasuring 0.54 Hectare, in Survey no. 151/1/2, at Mouza Bhilgaon, Tehsil Kamptee, District Nagpur in favor her mother namely Smt. Parvatidevi Rajaramji Gupta, acting through her lawful attorney Mr. Yash Gopalchand Gupta.
5. That, Mrs. Parvatidevi Rajaramji Gupta before her demise by Will dated 20/03/2013, bequeathed her share admeasuring 0.54 Hectare, in Survey no. 151/1/2, at Mouza Bhilgaon, Tehsil Kamptee, District Nagpur, in favor of Mrs. Sangeeta Gopalchand Gupta.
6. Accordingly, Mrs. Sangeeta Gopalchand Gupta and Mr. Yash Gopalchand Gupta Co-owners of all that piece and parcel of land admeasuring 1.62 Hectare, in Survey no. 151/1/2, P. H. Number 15, at Mouza Bhilgaon, Tehsil Kamptee, District Nagpur.

*Sangeeta
Gupta*

*Yash
Gupta*

*Yash
Gupta*

(hereinafter referred to as the "said Plot", more particularly described in the schedule referred herein below).

7. That, the Owners intended to develop the said Plot into a Real Estate Project. The Developer hereby agrees to develop the said Plot as per the provisions of Real Estate (Regulation and Development) Act, 2016 and rules and regulations made thereunder. The Developers also undertakes to perform all the activities which are incidental and ancillary to the development work proposed to be undertaken on the said Plot. The Developer agrees to undertake the above developmental activities with due diligence and in good faith for the betterment and benefit of the Owners.
8. That Owners have agreed to appoint and assign all their development rights on the said Plot in favour of the Developers on the terms and conditions as mutually agreed between the Owners and the Developer as mentioned herein.
9. That the Developer has entered upon the said Plot for the purpose of Development and has proposed to construct on the said Plot a building known as "KESAR SIGNATURE".
10. The Owners and the Developer have agreed to enter into this transaction relying on the correctness of the statements and representations made by the Owner and the developers herein.

NOW IT IS HEREBY AGREED, DECLARED, UNDERSTOOD AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS UNDER: -

1. The Owners have represented to the Developer that, the recitals and the representations and warranties set out in this Agreement record the accurate and complete relevant facts regarding the said Plot and the Owners has not suppressed any relevant facts.
2. The Owners hereby permit the Developer to develop at their own costs, efforts and expenses on the plot of land admeasuring 1.62 Hectare, bearing Survey no. 151/1/2, P. H. Number 15, at Mouza Bhilgaon, Tehsil Kamptee, District Nagpur in project known as "KESAR SIGNATURE" (hereinafter referred to as the 'said Project').
3. That, as per the mutual understanding between the Developer and the Owners, the Developers shall only carry out the development works with respect to the said Project. Further, it is agreed by and between the parties that upon completion of the said Project, Developer shall pay to the Owners, the monies received from the prospective allottees towards booking/allotment of plots/units after deducting the cost of Development incurred by the Developers in development of the said Project.
4. **DEVELOPERS RESPONSIBILITIES:**
 - i. The Developers shall abstain from using the said plot for any illegal or immoral purpose.

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- ii. The Developers shall carry out all developmental activities on the said plot, such as obtain project registration certificate in the name of the developer, and other ancillary activities. Further, if required under the prevalent provision of the law, the developer shall disclose the Owner herein as the secondary promoter/co-promoter on RERA profile and the Owners shall have the liberty to attach their bank accounts in addition to the account of Developer in the Project.
- iii. The Developers shall be solely responsible to discharge their obligations under the provisions of Real Estate (Regulation and Development) Act, 2016 and the Rules and Regulation framed thereunder in respect of the said Project. The Owners shall not be liable in any manner for defective or unauthorized construction or any default on part of the Developers.
- iv. The Developers shall be entitled to appoint professionals for the purpose of the Development of the said Project and shall pay and bear all the fees, remuneration and salaries of the said Professionals appointed by him. The Developer shall construct the said Project as per his sole discretion and shall construct the said project as he deems fit and proper. The Developer shall be entitled to modify, revise and amend the approved plans as they deem fit.
- v. The Developer shall bear and pay the bills to the suppliers of the materials, wages and salaries, payable to the workmen and other persons employed for the purpose of carrying out the construction work as also all other cost, charges and expenses except expressly saved by this Agreement, that may be incurred in regard to development work.
- vi. The Developer shall open a bank account i.e. ESCROW account as per MahaRERA in the name of the Company "M/S. KESAR LANDS PVT. LTD" for receiving the consideration amounts from the prospective allottees in respect of the said Project.
- vii. The Developers shall be responsible to receive the amount of stamp duty, registration fees, legal fees, etc. in the Company's bank account and shall also be responsible to perform the accounting and auditing of all the financial or non-financial activities regarding the said project.
- viii. That, Developers shall bear the entire cost of the construction and development. The Developers shall also incur other expenses made for procurement of licenses and permissions / approvals required for lawful occupation of the said Plot.
- ix. The Developers agree to comply with all the rules, regulations and laws of the Corporation for the purpose of development of the said land and shall not hold the Owner responsible or liable for violations of any of the rules, regulations and laws.

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Sangita Arora

Yash
Bansal

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Bansal

- x. The Developer shall not be entitled to sell, assign and transfer their right and benefit under this Agreement to any person(s) without the prior written approval of the Owner.
- xi. All the charges, expenses, duties, taxes including the stamp duty, GST and registration fee applicable on this Agreement and other Agreements and the transaction contemplated herein shall be borne and paid solely by the Developer, and the Owner shall never be liable and/or responsible for the same.

5. OWNERS OBLIGATIONS:-

- i. The Owners shall not do any act, deed, matter or thing which may prejudice the construction and development of the Project on the said Plot, and/or the rights of the Developer under this Agreement.
- ii. The Owners shall sign and execute all necessary papers, documents, plans, applications and such other documents as may be required by the Developers in the course of development of the said Plot from time to time.
- iii. The Owners shall remain personally present before various Government and Semi Government or other concerned authorities including Competent Authorities as may be required from time to time.
- iv. The Owners shall generally do all such acts, deeds, matters and things as may be required by the Developer from time to time as per the terms of this Agreement.

6. TERMINATION: -

- i. The terms and conditions of this Agreement shall be binding upon the Developer and the Owners and shall also be binding upon the respective assignors and successors of the parties herein. That nothing in this agreement shall be deemed to confer upon any third party any right, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.
- ii. That, this Agreement is effective from the date of its execution and its shall continue to be effective until the completion of the said Project.
- iii. That, either party to this agreement can terminate this agreement subject to the written notice of not less than 30 days to the other party.
- iv. If any party commits any breach of or default in any of the terms and conditions of this Agreement and fails to remedy such default or breach within 15 days after receipt of a written notice thereof from the other party, the other party may, at its option and in addition to any other remedies which may be available to him under any law, terminate this Agreement by sending a written notice of termination to the party in breach or default.
- v. No termination of this Agreement, however effected, shall discharge the parties from their rights and obligations accrued prior to such termination or expiration of this Agreement.

Sangita Gupta
Sangita Gupta

J. Gupta

J. Gupta

7. INDEMNIFICATION: -

The Developer shall indemnify the Owners for any loss, damage, claim, costs, action, all suits and proceedings, costs, charges and expenses, losses or damages suffered due to misrepresentation, misuse, any breach or negligence or wilful misconduct or non-observance thereof by the Developer and/or their employees or personnel of the terms of this Agreement and/or any statutory provisions including any rules, regulations, bye-laws and lawful directions of public authorities; and/or failure or neglect on the part of the Owner to fulfil or perform any of its obligations and undertakings under the Agreement.

8. CONFIDENTIALITY: -

All the confidential information shall be held by each Party in strict confidence and shall not be disclosed to any third party, except as may be reasonably required by such party for the performance and fulfillment of its obligations under this Agreement.

9. SEVERABILITY: -

If any provision of this Agreement shall be determined to be void or unenforceable under the provisions of law, such provisions of the Agreement shall be deemed to have been amended or deleted and or shall be considered as 'severed' from this agreement as if it was not forming part of this agreement. But in that eventuality the remaining Provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

10. ADDRESS FOR CORRESPONDENCE: -

Any notice or other communication to be served upon any of the Parties be hereunder shall either be delivered by hand with an acknowledgement of delivery obtained or sent by registered post acknowledgement due at the address given in these presents or at such other address as the Parties may from time to time designate in writing.

11. DISPUTE RESOLUTION: -

Any dispute between the parties shall be settled amicably. In case of failure to settle the dispute amicably, such unsettled dispute shall be referred to an 'Arbitrator' under the provisions of the Arbitration and Conciliation Act, 1996. The Place of Arbitration shall be Nagpur.

12. GOVERNING LAW:

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

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Depty

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SCHEDULE I

(Description of Said Plot)

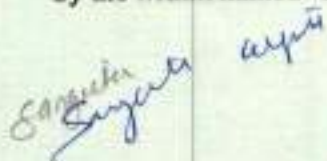
ALL THAT piece and parcel of plot of land admeasuring 1.62 Hectare, bearing Survey no. 151/1/2, at Mouza Bhilgaon, situated within the limits of Gram Panchayat Bhilgaon, Tehsil Kamptee, District Nagpur 440026 and bounded as follows:

On or towards the North by	: D. P. Road
On or towards the South by	: Kh. No. 148
On or towards the East by	: Kh. No. 152
On or towards the West by	: Kh. No. 150

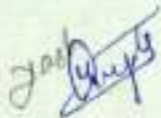
IN WITNESS WHEREOF the premises hereto have hereunto set and subscribed their respective hands and seals the day and year first hereinabove written.

SIGNED SEALED AND DELIVERED

By the within named "OWNERS"

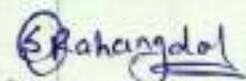


MRS. SANGEETA GOPAL GUPTA



MR. YASH GOPAL GUPTA

In the presence of...

1. 
(SANGITA RAHANGDALE)

2. 
(Meenal Chandwaskar)

SIGNED SEALED AND DELIVERED

By the within named "DEVELOPER/PROMOTER"



M/S. KESAR LANDS PVT. LTD.,

Through its Director,

MR. YASH GOPAL GUPTA

In the presence of-

1.


(Ranley S. K.)

2.


(PRIYANKA GAJALWAR)