



CHALLAN
MTR Form Number-6



GRN	MH011459585201920M	BARCODE			Date	30/01/2020-14:24:30	Form ID	25.2
Department		Inspector General Of Registration		Payer Details				
Type of Payment		Stamp Duty Registration Fee		TAX ID (If Any)				
				PAN No.(If Applicable)				
Office Name		NGP4_JT NAGPUR NO 4 SUB REGISTRAR		Full Name	MS ORANGE CITY BUILDERS AND DEVELOPERS			
Location		NAGPUR		Flat/Block No.				
Year		2019-2020 One Time		Premises/Building				
Account Head Details		Amount In Rs.		Road/Street	MOUZA KHAMLA			
00046401 Stamp Duty		325600.00		Area/Locality	NAGPUR			
0030063301 Registration Fee		30000.00		Town/City/District				
				PIN	4 4 0 0 1 5			
				Remarks (If Any)	SecondPartyName=SHRI PRABHAKAR VITHALRAO DANI-			
				Amount In	Three Lakh Fifty Five Thousand Five Hundred Rupees			
Total		3,55,500.00		Words	Only			
Payment Details		STATE BANK OF INDIA		FOR USE IN RECEIVING BANK				
Cheque/DD Details		Bank CIN	Ref. No.	00040572020013037636	CPY1853176			
Cheque/DD No		Bank Date	RBI Date	30/01/2020-14:24:32	Not Verified with RBI			
Name of Bank		Bank-Branch		STATE BANK OF INDIA				
Name of Branch		Scroll No. , Date		Not Verified with Scroll				

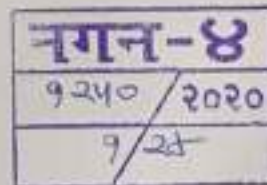
Department ID :

NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.

Mobile No. :

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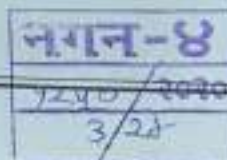
सदर चालन केवल दृष्टान्त निष्ठाक कार्यालयत नोदणी करारवाच्या दस्तऐवजी लागू आहे. नोदणी न करारवाच्या दस्तऐवजी सदर चालन लागू नाही.



AGREEMENT OF DEVELOPMENT
VALUED AT RS. 65,10,000.00 ONLY
MARKET VALUE RS. 65,10,000.00 ONLY

THIS AGREEMENT OF DEVELOPMENT is made on this 14th Day of FEBRUARY, 2020 BETWEEN : SHRI. PRABHAKAR S/o VITHALRAO DANIL Aged 69 years, Occupation - Retired, Income Tax PAN ACVPD1836L & AADHAR UID 5418 8182 8484, Resident of Sumit Apartments, Plot No. 181A, Near Himvarsha Apartments, Pande Layout, Khamla, Nagpur, Pin Code No. 440025, Tahsil and District - NAGPUR, hereafter called the OWNER, which expression shall, Unless repugnant to the context or meaning thereof always mean and include the said OWNER as well as his heirs, legal representatives, executors, administrators, successors and assigns of the ONE PART.

AND

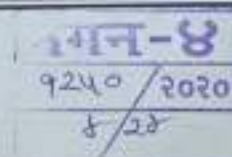


M/s. ORANGE CITY BUILDERS AND DEVELOPERS, a Partnership Firm, having its Registered Office at Plot No. 158, Sewadal Nagar, Besa Road, Manewada, Nagpur (Income Tax Permanent Account No. AADFO2733M) and acting through its Partners – (1) **SHRI. DEVENDRA S/o VITHALRAO DHAWDE**, Aged about 50 Years, Occupation – Business, (Income Tax Permanent Account No. ABOPD3573G & Aadhar Unique Identity No. 3394 1116 6967), Resident of Plot No. 17, Santaji Colony, Near Dutta Mandir, Khamla Road, Nagpur-440 015, Tahsil and District – NAGPUR and (2) **SHRI. DINESH S/o PUNDLIKRAO BHANGE**, Aged about 60 Years, Occupation – Business, (Income Tax Permanent Account No. AJSPB5831D & Aadhar Unique Identity No. 5299 4979 0028), Resident of Plot No. 5/A, Larokar Layout, Shubha Nagar, Ring Road, Manewada, Nagpur-440 027, Tahsil and District – NAGPUR, hereinafter called the **DEVELOPER**, which expression shall unless repugnant to the context or meaning thereof always mean and include the said **PARTNERSHIP FIRM** and its **PARTNERS**, as well as, their respective heirs, legal representatives, executors, administrators, successors and assigns of the **OTHER PART**.

WHEREAS the Owner is an exclusive, absolute and full owner and in possession of the property comprising ALL THAT piece and parcel of land bearing Nagpur Improvement Trust Leasehold Plot No. 42-A in Civil Station Expansion Scheme, containing by admeasurement 140.250 Sq. Mtrs. (OR 1510 Sq. Ft.) being a portion of the entire land bearing Kh. Nos. 78, 79, 81, 82 & 95 of MOUZA – KHAMLA, including all other easementary rights appurtenant and belonging thereto, bearing Corporation House No. 3638/42/A, City Survey No. 2038 and Sheet No. 33 of Mouza - Khamla, situated at Khamla, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 75 in Tahsil and District – NAGPUR, AND

WHEREAS ALL THAT piece and parcel of land bearing Plot No. 42-A out of the layout of Laharikrupa Co-operative Housing Society Limited, Nagpur containing by admeasurement 140.250 Sq. Mtrs. (OR 1510 Sq. Ft.) being a portion of the entire land bearing Kh. Nos. 78, 79 & 81 of MOUZA – KHAMLA, including all other easementary rights appurtenant and belonging thereto, bearing Corporation House No. City Survey No. 2038 and Sheet No. 33 of Mouza - Khamla, situated at Khamla, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 75 in Tahsil and District – NAGPUR, belongs to Shri. Prabhakar Vithalrao Dani, the Owner named hereinabove, having purchased the same by him from Laharikrupa Co-operative Housing Society Limited, Nagpur, by a Sale Deed Dated 02-11-1995, which is duly Registered in the Office of the Sub-Registrar, Nagpur-8 in Addl. Book No. 1, Volume No. 484 on Pages 85 to 92 at Sr. No. 3368 on even date. A Deed of Correction to the said Sale Deed is executed by the aforesaid Society in favour of Shri. Prabhakar Vithalrao Dani and the said Deed of Correction is duly registered at the Office of the Sub-Registrar, Nagpur-1 in Book No. 1, at Serial No. 3219 on 29-05-2007. As per Correction Deed the said Plot Number and its area as corrected. As a result therefore the Owner has now become an exclusive, absolute and full owner of the aforesaid property with heritable and transferable rights therein and the same is also accordingly mutated in his name in all relevant records; AND

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WHEREAS the said property is acquired by the Nagpur Improvement Trust under Civil Station Expansion Scheme and subsequently the Nagpur Improvement Trust leased out the said Plot No. 42A to the aforesaid Shri. Prabhakar Vihairao Dani on Leasehold rights for a term commencing from 15-12-2016 and ending on 14-12-2046 by an Indenture of Lease Dated 25-04-2017, which is duly registered in the Office of the Sub-Registrar, Nagpur-4 in Book No. 1 at Sr. No. 2323 on 02-05-2017; AND

WHEREAS for cogent reasons and good causes the Owner has now decided to develop the aforesaid property into a RESIDENTIAL ESTATE by constructing a Multistoreyed building thereon consisting of various self contained separate Apartments therein; AND

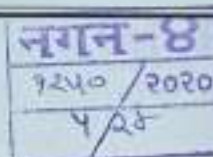
WHEREAS having no experience about the building construction activities, the Owner has now decided to entrust the entire work of Development of the said property to any well experienced builder of the City; AND

WHEREAS the Owner being thus desirous of developing the said property and the Developer hereinabovenamed having expressed its desire willingness to undertake the proposed work of Development the Owner after detailed negotiations has now agreed to develop the aforesaid property to the Developer and/or its nominees upon the following terms and conditions.

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

(1) THAT the OWNER does hereby allow and permit the DEVELOPER to DEVELOP and the DEVELOPER hereby agrees to DEVELOP the property comprising ALL THAT piece and parcel of land bearing Nagpur Improvement Trust Leasehold Plot No. 42-A in Civil Station Expansion Scheme, containing by admeasurement 140,250 Sq. Mtrs. (OR 1510 Sq. Ft.) being a portion of the entire land bearing Kh. Nos. 78, 79 & 81 of MOUZA - KHAMLA, including all other easementary rights appurtenant and belonging thereto, bearing Corporation House No. 3838/42/A, City Survey No. 2038 and Sheet No. 33 of Mouza - Khamla, situated at Khamla, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 75 in Tehsil and District - NAGPUR, which is more particularly described in the Schedule hereunder written.

In consideration of the Owner having agreed to entrust to the Developer the development of the said property described in the schedule hereunder written along with privileges and benefits, including the transfer of right, title and interest with all heritable and transferable rights of the said property to the Developer or its nominee(s), as mentioned herein, the Developer agrees to pay to the Owner a sum of Rs. 65,10,000/- (Rupees Sixty Five Lakh Ten Thousand Only) in the manner described herein below



(2) THAT out of the total price agreed, Rs. 85,10,000/- (Rupees Sixty Five Lakh Ten Thousand Only) which the Developer has specifically agreed to pay to the Owners and to adjust in the following manner :-

MANNER OF PAYMENT :-

Rs. 1,00,000=00 (Rupees One Lakh Only) paid by the Developer to the Owners by Cheque No. 059949 Dated 21-11-2019 Drawn on State Bank of India, Nagpur, the receipt whereof is hereby acknowledged by the Owners.

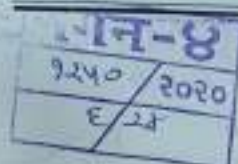
Rs. 1,71,000=00 (Rupees One Lakh Seventy One Thousand) Only deducted by the Developer from the sale consideration payable to Owner toward Tax Deducted at Source (TDS) @10.00% and undertaken to credit the same in the appropriate account of Income Tax department.

Rs. 14,39,000=00 (Rupees Fourteen Lakh Thirty Nine Thousand Only) paid by the Developer to the Owners by Cheque No. 059972 Dated 11-02-2020 Drawn on State Bank of India, Nagpur, the receipt whereof is hereby acknowledged by the Owners.

Rs. 17,10,000=00 (TOTAL RUPEES SEVENTEEN LAKH TEN THOUSAND ONLY).

*THAT, in addition to the above, the Developer has further specifically agreed to construct at its own costs 1 (ONE) Apartment on SECOND FLOOR, Having No. 202 located at North East corner of a Multistoried Building proposed to be constructed by the developer on the said plot in accordance with the Tentative Plans appended hereto as ANNEXURE-A and Specifications appended hereto as ANNEXURE-B and to give, grant and convey the same to the Owners in duly finished and completed condition and ready for occupation strictly within 24 (TWENTY FOUR) Months from the date of Sanctioning of Building Plans.

That the above mentioned residential Apartment to be retained by the OWNER shall be having a carpet area admeasuring 58.413 Sq.Mtrs. (629.75 Sq.ft.), Built-Up Area admeasuring 62.389 Sq.Mtrs. (671.555 Sq.ft.), and Adjoining Terrace, admeasuring about 10.425 Sq.Mtrs. (112.21 Sq.ft.), One Covered Car Park (Of owners choice) along with 12.5% undivided share in the Said Property and the Common Area, (that the measurements mentioned herein are approximate and are based on the tentative plans of the residential apartments as annexed to this Agreement in Schedule A. However the DEVELOPER undertakes that the variance in the measurements as mentioned herein shall not exceed +/- 3% of the areas of these apartments while sanctioning the building plans from the Appropriate Authority). Also, it is unanimously agreed by both the parties



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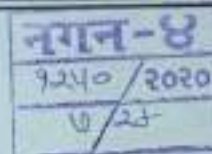
that there may be a slight variation between the tentative plan and the sanctioned plan and hence, the Plot Owner shall have first right to alter his choice of apartment and choose apartment from the sanctioned building plan. The change in the price (if any) of the chosen apartment shall be calculated on the rate of the apartment decided for the presently decided apartment. The cost of construction of the Apartments chosen to be retained by the Owners is fixed at Rs. 48,00,000/- (Rupees Forty Eight Lakh) Only and the same is not subject to any increase in spite 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. and also the Goods and Services Tax as may be payable on the transfer of said Apartment chosen to be retained by Owner. The Developer further undertake to install, at its own cost and expenses, Electric and Water Meters in the said Apartments chosen to be retained by the Owner. The Developer has further specifically agreed to provide the allotted Covered Parking space for 1 Car on the Ground Floor and the same shall be exclusively used by the Owner and his successors-in-life.

It is specifically agreed by the parties to this agreement that time stage as stipulated above in case of payment of each installment and handing over of Apartment completed in all respects shall be observed strictly, by the DEVELOPER, however, for genuine reasons the OWNER, may in his absolute discretion grant a grace period of one month or such further period as may be mutually decided to DEVELOPER, provided the DEVELOPER agrees to pay the interest at the rate of 18% per annum on the defaulted amount, including the value of Apartment hereby fixed, to the OWNER for a period of default and such default(s) shall not exceed more than 2 (TWO) occasion during the period of the entire transaction. In clause 15 the exception of undivided share in the said property retained by OWNER needs to be added.

*THAT the Owner hereby allow and permit the Developer to obtain/borrow the Project Finance for the aforesaid proposed scheme from any Financial Institution and to mortgage the said property or any part thereof (excluding the Apartment to be retained by the Owner) to it by way of security for the repayment of loan, if desired. However the responsibility of repayment of the said loan shall be of the Developer alone and the Owner at any cost shall not be responsible for the aforesaid loan amount.

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

(4) THAT the sale/development shall be free from encumbrance of all kinds whatsoever and also free from payment of Ground Rent/Non-Agriculture Assessment, Corporation Taxes, Cesses etc. levied on the property hereby agreed to be develop and payable by the Owner up to the date of execution of this Agreement.



favour of each such prospective individual buyer(s) as may be nominated by the Developer, provided however that the entire cost of stamp duty, Registration fees etc. payable thereon is borne and paid by the Prospective Buyers.

(18) THAT the Owner is separately executing an Irrevocable General Power of Attorney empowering and authorising any person nominated by the Developer to sign/execute various Agreement to sell, Sale Deeds, Deed of Declaration, various Apartment Deed and all other kinds of documents on his behalf and also to carry out and observe all the obligation 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 be 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.

(19) THAT in case the Owner fails or neglects to fulfil and observe all or any of the obligation on his part as hereinabove contained or otherwise required by the law and also to execute various Agreement to sell, Sale Deeds, Deed of Declaration and various Apartment Deeds etc. as stipulated above, the Developer shall be entitled to enforce 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 to get the Sale Deed(s) executed in it's favour or in favour of it's nominee(s) being the prospective buyers.

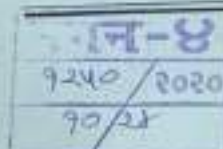
(20) THAT the Owner specifically agree that in case the Developer is required to enforce this agreement, then this Agreement will be specifically enforceable under the relevant provisions of the Specific Relief Act, 1963 and the Owner will not be entitled raise any plea, as to it's non-enforcement. It is further specifically agreed that in case any such plea is raised then this agreement will be deemed to be an Agreement of Sale coupled with transfer of possession, in part performance of the terms and conditions of this Agreement, as envisaged by the provisions of Section 53(A) of the Transfer of Property Act, 1882.

(21) THAT the Owner shall deliver all the Original Documents relating to the aforesaid property to the Developer at the time of execution of this Agreement.

(22) THAT the Owner agrees to pay and discharge all Income Tax, Wealth Tax and capital gain Tax liabilities if any, arising out of this transaction.

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

(24) 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



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(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. The Owner has today handed over to the Developer relevant documents of title in respect of the aforesaid property.

(6) 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 at the same such mis-statement, error or omission will always be subject to correction by the parties hereto.

(7) THAT the Owner has delivered the actual physical possession of the property to the Developer at the time of execution of this Agreement.

(8) 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 Residential Estate by constructing a Multistoreyed building thereon consisting of various self contained separate Apartments therein. The Owner do hereby agrees to sign the proposed/revised Plans, execute indemnity bond(s), Swear an Affidavit and also to sign necessary form and application etc. required to be submitted 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 pay /deposits necessary sums in the office of the Nagpur Improvement Trust /Nagpur Municipal Corporation in the names 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.

(9) 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 plan sanctioned from the Nagpur Improvement Trust/ Nagpur Municipal Corporation.

(10) THAT the Owner does hereby allows and permits the Developer to display its board at site at any time after execution of this Agreement.

(11) THAT the Developer shall have full liberty to advertise for the sale of the proposed built-up spaces (excluding the Apartment agreed to be retained the Owner) together with 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.



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(12) 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 in due consultation with the Owner and on receiving any such objection 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.

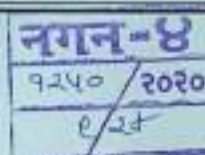
(13) THAT the Owner does hereby allow and permit the Developer to commence, carry on and complete the construction of the proposed building upon the said land hereby agreed to be developed and it shall have absolute right and full authority and power to develop the said land in accordance with the plans 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 various built-up spaces (excluding the Apartment agreed to be retained 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 it's absolute discretion.

(14) THAT the Owner shall execute various Sale Deeds each relating to the Undivided proportionate share and interest in the said land in favour of the respective individual prospective buyers as may be nominated by the Developer excluding the residential Apartment to be retained by the Owner for his exclusive use and occupation as mentioned hereinabove, 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.

(15) THAT, the Owner has empowered and authorized the Developer to mortgage the said property to any Bank, Financial Institution Society and create charge against the said property for raising funds including project finance/loan or otherwise, as the case may be. The Developer shall be at liberty to create a charge or mortgage over the said land for raising the loan for the purpose of development of said land. It shall however, be the sole responsibility and liability of the Developer to repay such loan and shall keep the Owner indemnified against the same.

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

(17) 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



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 Act, 1996 as modified from time to time and in force shall apply to such Arbitration.

(25) THAT on registration of the Sale Deed(s) the Owner agrees to render necessary assistance in obtaining the mutation of the respective undivided proportionate share and interest in the said land in favour of each individual prospective buyer in all relevant records.

(26) THAT the Developer shall be liable to pay all charges and deposits for obtaining Sewer, Water and Electric connections and meters in the proposed building.

(27) THAT the Developer also agrees to pay the Taxes as may be levied by Government of Maharashtra or Union Government on transfer of land, cost of construction and/or wages paid thereof and shall always keep the Owner indemnified against the same.

(28) THAT all expenses on account of preparation of this Agreement including the cost of Stamp Duty and Registration Fees payable thereon and Lawyer's Fees have been agreed to be borne and paid by the Developer.

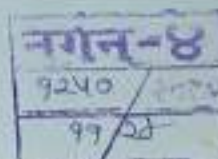
SCHEDULE REFERRED TO ABOVE

(RESIDENTIAL)

ALL THAT piece and parcel of land bearing Nagpur Improvement Trust Leasehold Plot No. 42-A in Civil Station Expansion Scheme, containing by admeasurement 140.250 Sq. Mtrs. (OR 1510 Sq. Ft.) being a portion of the entire land bearing Kh. Nos. 78, 79 & 81 of MOUZA - KHAMLA, including all other easementary rights appurtenant and belonging thereto, bearing Corporation House No. 3638/42/A, City Survey No. 2038 and Sheet No. 33 of Mouza - Khamla, situated at Khamla, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 75 in Tehsil and District - NAGPUR and bounded as under

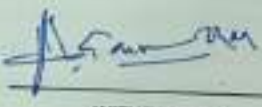
ON THE EAST	:	BY ROAD,
ON THE WEST	:	BY LAND,
ON THE NORTH	:	BY LAND,
ON THE SOUTH	:	BY PLOT NO. 42.

IN WITNESS WHEREOF the OWNER and the DEVELOPER hereinabovenamed have fully examined and read over this DEED OF AGREEMENT OF DEVELOPMENT before execution and the same is drafted as per their own say & instructions and the



contents whereof are found to be true, correct and hereby signed the same, without any coercion, undue influence, threat, intoxication, misrepresentation and fraud of any kind, at NAGPUR in presence of the attesting witnesses signing as such on the day first above written.

Drafted By A.W. Sanukop Shastri.

SL. NO.	FINGER PRINT (LEFT THUMB)	PASSPORT SIZE PHOTOGRAPH	SIGNATURE & FULL NAME
01			 (PRABHAKAR VITHALRAO DANI) OWNER
02			FOR M/s. ORANGE CITY BUILDERS AND DEVELOPERS  1) (DEVENDRA VITHALRAO DHAWDE)
03			2)  (DINESH PUNDLIKRAO BHANGE) Partners DEVELOPER
WITNESSES :-			
I			 WITNESS NO. 1
II			 WITNESS NO. 2