

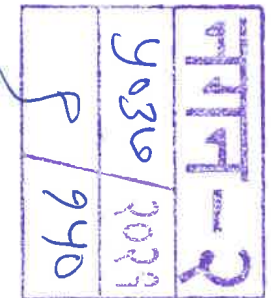
WHEREAS the said Shri. Shireesh Vasantao Salodkar in his turn transferred the said **Apartment No. 3** by way of Sale to **Mrs. Mrudula Pramod Hedau**, the Owners No. 3 hereinabovenamed, by a Sale Deed Dated 30-10-2014, which is duly Registered in the Office of the Sub-Registrar, Nagpur-8 in Book No. 1 at Sr. No. 3437 on 16-11-2019. As a result thereof the said Mrs. Mrudula Pramod Hedau has become an absolute, exclusive and full owner of the said Apartment No. 3 with heritable and transferable rights therein and her name is also accordingly mutated in the relevant revenue records; AND

WHEREAS the said Shri. Arun Balkrishna Modak later on transferred the Undivided 1/15th share and interest in the said Plot No. 92 Together with the **Apartment No. 4** on the **Ground Floor** covering **Carpet Area of 41.00 Sq. Mtrs** of the Building known as "MANDAR APARTMENT" to Shri. Anant Balkrishna Sidhaye by way of a Sale Deed Dated 5-02-1986 , which is duly Registered in the Office of the Sub-Registrar-2, Nagpur in Addl. Book No. 1, Volume 513, on Pages 58 to 59 at Sr. No. 243 (P) on even date; AND

WHEREAS the said Shri. Anant Balkrishna Sidhaye in his turn transferred the said **Apartment No. 4** by way of Sale to **Shri. Vivek Dattatraya Hiwarkhedkar**, the Owners No. 4 hereinabovenamed, by a Sale Deed Dated 30-09-2000, which is duly Registered in the Office of the Sub-Registrar, Nagpur-1 in Addl Book No. 1, Volume 74 on Pages 159 to 165 at Sr. No. 1647 (P). As a result thereof the said Shri. Vivek Dattatraya Hiwarkhedkar has become an absolute, exclusive and full owner of the said Apartment No. 4 with heritable and transferable rights therein and his name is also accordingly mutated in the relevant revenue records; AND

WHEREAS the said Shri. Arun Balkrishna Modak later on transferred the Undivided 1/15th share and interest in the said Plot No. 92 Together with the **Apartment No. 5** on the **Ground Floor** covering **Carpet Area of 40.31 Sq. Mtrs** of the Building known as "MANDAR APARTMENT" to Shri. Keshav Waman Deo by a Sale Deed Dated 5-02-1986 , which is duly Registered in the Office of the Sub-Registrar-2, Nagpur in Addl. Book No. 1, Volume 513, on Pages 68 to 69 at Sr. No. 248 (P) on even date; AND

WHEREAS the said Shri. Shri. Keshav Waman Deo later on transferred the said Apartment No. A-5 by way of Sale to Shri. Ravi Kant Desai, by a Sale Deed Dated 31-05-1993, which is duly Registered in the Office of the Sub-Registrar, Nagpur-8 in Addl Book No. 1, Volume 155 on Pages 104 to 108 at Sr. No. 1784 (P); AND



WHEREAS, the said Shri. Ravi Kant Desai in his turn transferred the said **Apartment No. 5 to Shri. Deepak Vitthalrao Dethe**, the Owner No. 5 herein above named by way of Sale Deed Dated 24-09-1996, which is duly Registered in the Office of the Sub-Registrar, Nagpur-8 in Addl Book No. 1, Volume 612, Page 1 to 14 at Sr. No. 2385. As a result thereof the said Shri. Deepak Vitthalrao Dethe has become an absolute, exclusive and full owner of the said Apartment No. 5 with heritable and transferable rights therein and his name is also accordingly mutated in the relevant revenue records; AND

WHEREAS the said Shri. Arun Balkrishna Modak later on transferred the Undivided 1/15th share and interest in the said Plot No. 92 Together with the **Apartment No. 6 on the First Floor** covering **Carpet Area of 40.66 Sq. Mtrs** of the Building known as "MANDAR APARTMENT" to Shri. Dilip Rambhau Barge, the Owner No. 6 herein above named by way of a Sale Deed Dated 22-11-1985 which is duly Registered in the Office of the Sub-Registrar-2, Nagpur in Addl. Book No. 1, Volume 504 on Pages 154 to 158 at Sr. No. 3163 (P) on even date. As a result thereof the said **Shri. Dilip Rambhau Barge** has become an absolute, exclusive and full owner of the said **Apartment No. 6** with heritable and transferable rights therein and his name is also accordingly mutated in the relevant revenue records; AND

WHEREAS the said Shri. Arun Balkrishna Modak later on transferred the Undivided 1/15th share and interest in the said Plot No. 92 Together with the **Apartment No. 7 on the First Floor** covering **Carpet Area of 48.25 Sq. Mtrs** of the Building known as "MANDAR APARTMENT" to Shri. Arun Krishnarao Deshmukh, by a Sale Deed Dated 22-11-1985 which is duly Registered in the Office of the Sub-Registrar-2, Nagpur in Addl. Book No. 1, Volume 505, on Pages 39 to 40 at Sr. No. 3177 (P) on even date; AND

WHEREAS the said Shri. Arun Krishnarao Deshmukh left for heavenly abode on 26-04-1996 and consequent upon his death/demise the said Apartment No. 7 devolved upon his widow Smt. Anuradha Arunrao Deshmukh, only son Shri. Yogesh Arunrao Deshmukh being the only legal heirs of the deceased. As a result therefore the said **Smt. Anuradha Arunrao Deshmukh** and **Shri. Yogesh Arunrao Deshmukh** have become the Joint Co-Owners of the said **Apartment No.7** with heritable and transferable rights therein and their names are also accordingly mutated in the relevant revenue records; AND

१११-२	
५०३०	२०२१
१०	१५०



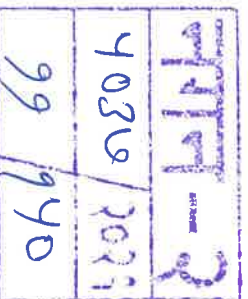
WHEREAS the said Shri. Arun Balkrishna Modak later on transferred the Undivided 1/15th share and interest in the said Plot No. 92 Together with the **Apartment No. 8** on the **First Floor** covering **Carpet Area of 40.31 Sq. Mtrs** of the Building known as "MANDAR APARTMENT" to Shri. Madhukar Trimbak Sant by a Sale Deed Dated 22-11-1985 which is duly Registered in the Office of the Sub-Registrar-2, Nagpur in Addl. Book No. 1, Volume 504 on Pages 159 to 163 at Sr. No. 3164 (P) on even date; AND

WHEREAS the said Shri. Madhukar Trimbak Sant in his turn transferred the said Apartment No. A-8 by way of Sale to Shri. Chandrakant Dinkar Jalgaonkar and Mrs. Jaya Chandrakant Jalgaonkar, by a Sale Deed Dated 10-06-2004, which is duly Registered in the Office of the Sub-Registrar, Nagpur-1 in Book No. 1 at Sr. No. 3282; AND

WHEREAS the said Shri. Chandrakant Dinkar Jalgaonkar also left for heavenly abode on 22-10-2013 and consequent upon his death/demise his share in the aforesaid property devolved upon his Widow Smt. Jaya Chandrakant Jalgaonkar son Shri. Bhupesh Chandrakant Jalgaonkar and daughter Mrs. Priya Amit Bilgaiyan by way of intestate succession, being the only legal heirs of the deceased; AND

WHEREAS the said Mrs. Priya Amit Bilgaiyan lateron relinquished her rights, title and interest in respect of the aforesaid Apartment No. 8 in favour of her mother Smt. Jaya Chandrakant Jalgaonkar, the Owner No. 8 herein above named by a Deed of Release Dated 29-06-2021 which is duly registered in the Office of the Joint Sub Registrar, Nagpur-8 at Serial No. 3655. As a result therefore the said **Smt. Jaya Chandrakant Jalgaonkar and Shri. Bhupesh Chandrakant Jalgaonkar** became the absolute and exclusive Owner of said **Apartment No.8** with heritable and transferable rights therein and their names is also accordingly mutated in the relevant revenue records; AND

WHEREAS the said Shri. Arun Balkrishna Modak later on transferred the Undivided 1/15th share and interest in the said Plot No. 92 Together with the **Apartment No. 9** on the **First Floor** covering **Carpet Area of 41.00 Sq. Mtrs** of the Building known as "MANDAR APARTMENT" to Shri. Subhash Pralhad Shrungarkar by a Sale Deed Dated 5-02-1986, which is duly Registered in the Office of the Sub-Registrar-2, Nagpur in Addl. Book No. 1, Volume 513, on Pages 66 to 67 at Sr. No. 247 (P) on even date; AND

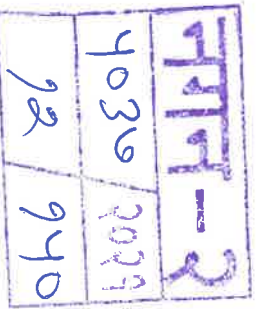


WHEREAS the said Shri. Subhash Pralhad Shrungarkar later on transferred the said Apartment No. 9 by way of Sale to Shri. Pralhad Wamanrao Bhose by a Sale Deed Dated 12-10-1994, which is duly Registered in the Office of the Sub-Registrar, Nagpur-8 in Addl Book No. 1, Volume 321 on Pages 179 to 189 at Sr. No. 3170. As a result thereof the said **Shri. Pralhad Wamanrao Bhose** has become an absolute, exclusive and full owner of the said **Apartment No. 9** with heritable and transferable rights therein and his name is also accordingly mutated in the relevant revenue records; AND

WHEREAS the said Shri. Arun Balkrishna Modak later on transferred the Undivided 1/15th share and interest in the said Plot No. 92 Together with the **Apartment No. 10** on the **First Floor** covering **Carpet Area of 40.31 Sq. Mtrs** of the Building known as "MANDAR APARTMENT" to Shri. Ashok Shrikrishna Bhalerao, the Owner No. 10 herein above named by way of a Sale Deed Dated 5-02-1986, which is duly Registered in the Office of the Sub-Registrar-2, Nagpur in Addl. Book No. 1, Volume 513, on Pages 64 to 65 at Sr. No. 246 (P) on even date. As a result thereof the said Shri. **Ashok Shrikrishna Bhalerao** has become an absolute, exclusive and full owner of the said **Apartment No. 10** with heritable and transferable rights therein and his name is also accordingly mutated in the relevant revenue records; AND

WHEREAS the said Shri. Arun Balkrishna Modak later on transferred the Undivided 1/15th share and interest in the said Plot No. 92 Together with the **Apartment No. 11** on the **Second Floor** covering **Carpet Area of 40.66 Sq. Mtrs** of the Building known as "MANDAR APARTMENT" to Shri. Shripad Pandurang Desai, the Owner No. 11 herein above named by a Sale Deed Dated 22-11-1985 which is duly Registered in the Office of the Sub-Registrar-2, Nagpur in Addl. Book No. 1, Volume 505, on Pages 141 to 142 at Sr. No. 3178 (P) on even date. As a result thereof the said **Shri. Shripad Pandurang Desai** has become an absolute, exclusive and full owner of the said **Apartment No. 11** with heritable and transferable rights therein and his name is also accordingly mutated in the relevant revenue records; AND

WHEREAS the said Shri. Arun Balkrishna Modak later on transferred the Undivided 1/15th share and interest in the said Plot No. 92 Together with the **Apartment No. 12** on the **Second Floor** covering **Carpet Area of 48.25 Sq. Mtrs** of the Building known as "MANDAR APARTMENT" to Shri. Govind Gajanan Deshmukh, by a Sale Deed Dated 22-11-1985 which is duly Registered in the Office of the Sub-Registrar-2, Nagpur in Addl. Book No. 1, Volume 505 on Pages 43 to 44 at Sr. No. 3179(P) on even date; AND



WHEREAS the said Shri. Govind Gajanan Deshmukh had executed his last Will and Testament on 21-02-2010 and thereby bequeathed the said Apartment No. 12 to his sons namely Dr. Anurag Govind Deshmukh and Dr. Rushmin Govind Deshmukh jointly absolutely forever with heritable and transferable rights therein. The said Will dated 21-02-2010 is duly Notarized by Advocate Jyoti Dharmadhikari, Notary at Sr. No. 12907 on even date; AND

WHEREAS the said Shri. Govind Gajanan Deshmukh left for heavenly abode on 13-05-2010 and consequent upon his death/demise his aforesaid sons became the Joint Co-Owners of the said Apartment No. 12 in terms of the Will Deed dated 21-02-2010; AND

WHEREAS the said Dr. Anurag Govind Deshmukh and Dr. Rushmin Govind Deshmukh jointly transferred the said Apartment No. 12 by way of Sale to Shri. Vivek Pandurang Sahasrabudhe by a Sale Deed dated 28-05-2011 which is duly Registered in the Office of the Sub-Registrar, Nagpur-1 in Book No. 1, at Sr. No. 3635 on 30-05-2011; AND

WHEREAS the said Shri. Vivek Pandurang Sahasrabudhe in his turn transferred the said Apartment No. 12 by way of Sale to Shri. Amit Ashok Poharkar, the Owner No. 12 herein above named by a Sale Deed dated 22-04-2014 which is duly Registered in the Office of the Sub-Registrar, Nagpur-1 in Book No. 1, at Sr. No. 3113 on even date. As a result therefore the said **Shri. Amit Ashok Poharkar** became the absolute and exclusive owner of the said **Apartment No.12** with heritable and transferable rights therein and his name is also accordingly mutated in the relevant revenue records; AND

WHEREAS the said Shri. Arun Balkrishna Modak later on transferred the Undivided 1/15th share and interest in the said Plot No. 92 Together with the **Apartment No. 13** on the **Second Floor** covering **Carpet Area of 40.31 Sq. Mtrs** of the Building known as "MANDAR APARTMENT" to Shri. Ratnakar Shridhar Damle by way of a Sale Deed Dated 5-02-1986, which is duly Registered in the Office of the Sub-Registrar-2, Nagpur in Addl. Book No. 1, Volume 513, on Pages 56 to 57 at Sr. No. 242 (P) on even date; AND

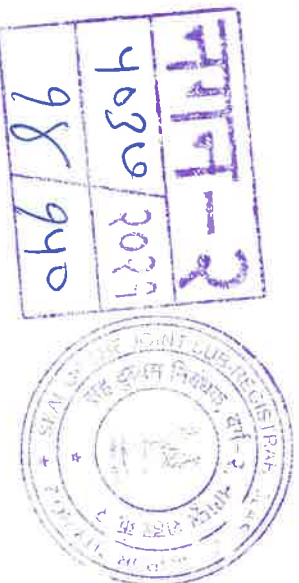


WHEREAS the said Shri. Ratnakar Shridhar Damle later on transferred the said Apartment No. 13 by way of Sale to Shri. Bhupesh Chandrakant Jalgaonkar, by a Sale Deed Dated 2-04-2013, which is duly Registered in the Office of the Sub-Registrar, Nagpur-5 in Book No. 1, at Sr. No. 1929. As a result therefore the said **Shri. Bhupesh Chandrakant Jalgaonkar** has become an absolute, exclusive and full owner of the said **Apartment No. 13** with heritable and transferable rights therein and his name is also accordingly mutated in the relevant revenue records; AND

WHEREAS the said Shri. Arun Balkrishna Modak later on transferred the Undivided 1/15th share and interest in the said Plot No. 92 Together with the **Apartment No. 14** on the **Second Floor** covering **Carpet Area of 41.00 Sq. Mtrs** of the Building known as "MANDAR APARTMENT" to Shri. Vandankumar Natwarial Shah by a Sale Deed Dated 22-11-1985 which is duly Registered in the Office of the Sub-Registrar-2, Nagpur in Addl. Book No. 1, Volume 504 on Pages 144 to 149 at Sr. No. 3161 (P) on even date; AND

WHEREAS the said Shri. Vandankumar Natwarial Shah left for heavenly abode on 13-11-2020 and consequent upon his death/demise the said Apartment No. 14 devolved upon his widow Smt. Meena Vandankumar Shah and two sons Shri. Piyush Vandankumar Shah and Shri. Nikhil Vandankumar Shah being the only legal heirs of the deceased. As a result therefore the said **Smt. Meena Vandankumar Shah** and two sons **Shri. Piyush Vandankumar Shah** and **Shri. Nikhil Vandankumar Shah**, the Owners No. 14 have become the Joint Co-Owners of the said **Apartment No.14** with heritable and transferable rights therein and their names are also accordingly mutated in the relevant revenue records; AND

WHEREAS the said Shri. Arun Balkrishna Modak later on transferred the Undivided 1/15th share and interest in the said Plot No. 92 Together with the **Apartment No. 15** on the **Second Floor** covering **Carpet Area of 40.31 Sq. Mtrs** of the Building known as "MANDAR APARTMENT" to Shri. Mohan Wasudeo Shukla, the Owner No. 15 herein above named by a Sale Deed Dated 22-11-1985 which is duly Registered in the Office of the Sub-Registrar-2, Nagpur in Addl. Book No. 1, Volume 504 on Pages 149 to 153 at Sr. No. 3162 (P) on even date. As a result thereof the said **Shri. Mohan Wasudeo Shukla** has become an absolute, exclusive and full owner of the said **Apartment No. 15**



with heritable and transferable rights therein and his name is also accordingly mutated in the relevant revenue records. As a result therefore the Owners herein above named have now become the Joint/Co-owners of the said Plot of land and exclusive owners of their respective Apartments in the said Building with heritable and transferable rights therein; AND

WHEREAS the aforesaid Building known and styled as "MANDAR APARTMENTS" is now too old and it requires major repairs and renovations. Moreover the Owners have found it expedient to demolish the existing building and to construct a New Building on the said Plot of land having all modern amenities and facilities therein. The Owners have accordingly passed a Resolution to that effect in their General Body Meeting held on 13/04/2021. The Owners have decided to entrust the entire work of development of the said property to any interested Builder of the City; AND

WHEREAS the Owners being thus desirous of re-developing the said property and the Developer herein above named, who is a reputed and well experienced Builder of the City, having expressed its desire, readiness and willingness to undertake the proposed work of Re-Development, the Owners after detailed negotiations have jointly 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 OWNERS do hereby jointly and severally allow and permit the DEVELOPER to DEVELOP and the DEVELOPER hereby agrees to DEVELOP ALL THAT Piece and Parcel of land bearing Plot No. 92 out of the sanctioned layout of KHAMLA PLOT HOLDERS' CO-OPERATIVE HOUSING SOCIETY LTD. NAGPUR, admeasuring Length 100 Ft. and Breadth 95 Ft. equal to 9500 Sq. Ft. (- Less Tangent 193 Sq. Ft. equal to 9307 Sq. Ft. (OR 864.641 Sq. Mtrs.) being a portion of the entire land bearing Kh. Nos. 71, 72 and 73 of Mouza - KHAMLA, P.S.K. 9 bearing City Survey No. 2098/125 and Sheet No. 40 of Mouza - KHAMLA, situate at Pande Layout, Khamla, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 75 in Tahsil and District - NAGPUR and more particularly described in the Schedule hereunder written.

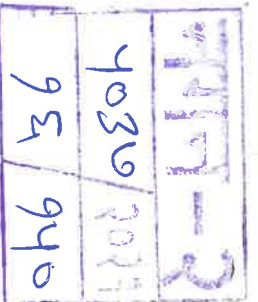


प्लॉट-९२	४०३७/२०९९	१५	१५०
----------	-----------	----	-----



*THAT the Developer has specifically agreed to construct at its own costs a New Residential Complex/Building on the said Plot No. 92 consisting of Ground Floor and 7 Upper Floors therein. The Ground Floor of the proposed Multistoreyed Building shall be meant for Covered Parking. There shall be 4 (FOUR) Apartments each on First, Second, Third, Fourth, Fifth and Sixth Floor and 3 (THREE) Apartments on Seventh Floor thus totalling 27 Apartments in the said Building. However said number of floors and number of Apartments as described herein shall be subject to the approval and sanction of Building Plans from the Sanctioning Authority. The Developer assures the Owners that it will try to get the Building Plan duly sanctioned within 2 Months from the date of Registration of this Agreement. The Developer shall complete the proposed building in all respects and shall give, grant and convey 15 Independent and self contained separate Apartments out of the said building to the Owners in duly finished and completed condition and ready for occupation strictly within 30 (Thirty) Months from the date of obtaining sanction to the Building Plan. However due to Covid-19, in case if any lockdown is declared by the appropriate authority due to which the Construction Activity becomes impossible within the aforesaid stipulated time as agreed above, then the time for completion of the proposed building shall be extended mutually by both the parties till the lockdown is lifted.

The Built-up area of each of the said 15 Apartments shall be as per details mentioned in the Chart Annexed and forming part and parcel of this Agreement. The proposed building shall be constructed in accordance with the Plans and specifications appended hereto as ANNEXURE-A. The cost of construction of the said 15 Apartments chosen to be retained by the Owners is fixed at Rs. 2,97,25,000/- (Rupees Two Crore Ninety Seven Lakh Twenty Five Thousand) only and the same is not subject to any increase inspite of rise in prices of various building materials over the basic rates. The entire cost of construction (except the cost of additional Apartment area retained by Owners specifically mentioned herein below) and the cost of Development of the proposed project shall be borne and paid by the Developer alone. The said 15 Apartments shall be allotted by the Developer to the Owners as per the Chart Annexed to this Agreement. It is specifically understood and agreed by the Developer that it shall be its sole responsibility to pay the Stamp Duty and Registration Fees etc. payable on the Apartment Deeds in respect of the said 15 Apartments chosen to be retained by the Owners. In the like manner the Developer shall separately pay Goods and Services Tax payable on the said Apartments chosen to be retained by the Owners. The Developer at its own costs and expenses shall install the Electric Meters in the said Apartments chosen to be retained by the Owners. The Developer shall provide a Common Water Meter and common Electric Meter to the said Complex. The Developer has specifically agreed to provide the allotted parking facility to each Owner. The Developer is not paying any Security Deposit to the Owners. In the like manner the aforesaid transaction is free from any brokerage.



THAT the Owner No. 7A and 7B Smt. Anuradha Arun Deshmukh and Shri. Yogesh Arun Deshmukh, Owner No. 8A & 8B Smt. Jaya Chandrakant Jalganokar & Shri. Bhupesh Chandrakant Jalgaonkar, Owner No. 9 Shri. Pralhad Wamanrao Bhoose, Owner No. 13 Shri. Bhupesh Chandrakant Jalgaonkar have opted to retain Apartments of Bigger Carpet size in the said proposed Building and more specifically mentioned in the Chart Annexed herein below as such they have specifically agreed to pay an additional amount towards the cost of construction of the said Additional area of Apartment retained by them to the Developer on or before the Registration of their respective Apartment Deed / handing over possession of their respective Apartment whichever is earlier. The amount paid by the said owners shall be as under:-

Owner	Name	Apartment	Amount
7A and 7B	Anuradha Arun Deshmukh Yogesh Arun Deshmukh.	503	Rs. 7,48,200/-
8A & 8B	Jaya Chandrakant Jalganokar Bhupesh Chandrakant Jalgaonkar.	102	Rs. 12,76,000/-
9	Pralhad Wamanrao Bhoose	502	Rs. 13,05,000/-
13	Bhupesh Chandrakant Jalgaonkar.	103	Rs. 19,83,600/-
6	Dilip Rambhau Barge	202	Rs. 10,96,200/-

THAT the Owners are fully aware that the Developer wishes and desires to construct the proposed Multistoried Building consisting of 27 self contained separate Apartments therein. Out of the said Apartments, 15 Apartments will be allotted to the Owners and the remaining Apartments shall be sold by the Developer to various prospective buyers of its own choice. The Owners shall be duty bound to execute proper Agreements to Sale and Sale Deeds each relating to the said Apartments in favour of the prospective Purchasers as may be nominated by the Developer. Such Agreements to Sale and Sale Deeds shall be executed and Registered at the costs and expenses of the Prospective buyers. It is specifically understood and agreed by the Owners that the percentage and proportion of Undivided share in the said Plot of land belonging to them at present shall be subject to proportionate reduction as some additional Apartments shall be constructed by the Developer. The Owners shall not claim any proportionate refund of the cost price for such reduced share in land from the Developer.



*THAT the incoming buyers of the Apartments in new building shall pay one time maintenance charges and the said amount shall be deposited in maintenance fund/corpus fund to be created for the new building. The Developer shall collect the contribution from the new prospective Apartment Owners and shall deposit the same with the condominium within 30 days of registration of the Sale Deeds or before giving possession of the Apartments to the new Owners, whichever is earlier.

The Developer shall recover Rs. 1,00,000/- per Apartment from the incoming buyers and the said amount shall be deposited in maintenance fund/corpus fund to be created for the new building. Thus, the floating/corpus fund shall be of Rs. 12,00,000/-.

*THAT the Owners shall allow and permit the Developer to demolish the existing building standing on the said Plot of land exclusively at the costs and expenses Only on obtaining due sanction to the proposed Building from the sanctioning authority. 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 Owners shall 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 Owners against such payments.

*THAT if the Developer fails or neglects to handover the actual physical possession of the said Apartments chosen to be retained by the Owners 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. 20,000/- Only per month to each Owner towards the liquidated damages (apart from the monthly rent of Rs. 12,500/- per month agreed to be paid by the Developer to each of the aforesaid Owners as mentioned and described in paragraph below) from the date of default till the date of actual delivery of possession of the said Apartments to the Owners.

*THAT during the period of Building Construction activities the Developer has specifically agreed to pay the Rent to the tune of Rs. 12,500/- (Rupees Twelve Thousand Five Hundred) Only per Owner per Month. The Rent for such hired premises shall be paid by the Developer to the Owners by Post Dated Cheques. The difference in rent exceeding the aforesaid limit shall be borne and paid by the Owners. On delivery of the actual physical possession of the chosen Apartments to the Owners as mentioned above, the liability of the Developer to pay such monthly rent shall cease automatically. In these circumstances it shall be obligatory on the part of the Owners to receive the possession of

