

महाराष्ट्र MAHARASHTRA ◐ 2020 ◐

NOTARIAL REG. ENTRY No. 17774 DATE 23/6/2021

NAGPUR TREASURY BB 654340 21 JUN 2021

Comp Head Clerk / Sr. Clerk

DEED OF DEVELOPMENT AGREEMENT

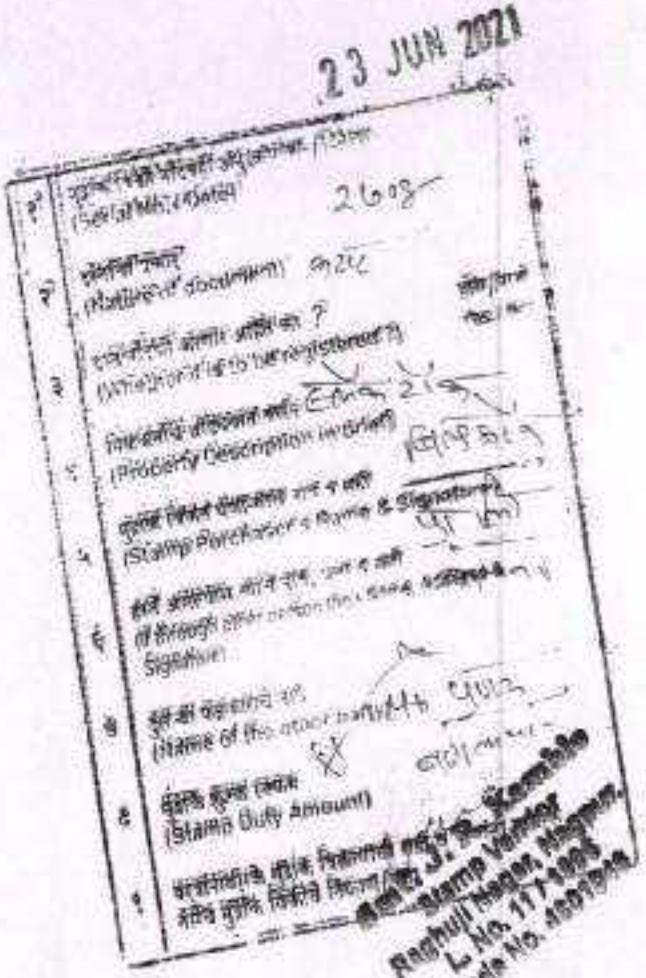
CONSIDERATION AMOUNT TOWARDS THE DEVELOPMENT
RS. 1,50,02,780/-
(One Crore Fifty Lacs Two Thousand Seven Hundred and Eighty Only)
AS PER GOVERNMENT READY RECKNOR RATES

THIS AGREEMENT made at Nagpur on 23rd day of June 2021.

between (1) **Purushottam S/o. Ramaji Yenurkar**, age 61 year, Occ.: Agriculturist, (2) **Madhuri W/o. Purushottam Yenurkar**, age 58 years, Occ.: Agriculturist, both R/o. Plot No 107, Ulhas Nagar, Manewada Road, Nagpur-27 (3) **Sanjay Haribhau Bagulkar**, age 58 years, Occ.: Service, R/o. 12 Ayodhya Nagar, behind Sai Mandir, 3rd Line, Nagpur-24, hereinafter called "the Vendors" (which expression shall unless repugnant to the context or meaning thereof mean and include their respective heirs, executors, administrators and assigns) of the FIRST PART;

M/s. BLACKROCK BUILDCON PVT. LTD. company registered under the Companies Act, 2013 having Registration No. U45400MH2021PTC357017, PAN No. AAJCB7151P, TAN No. NGPBO4942A, through Directors having **Purushottam S/o. Ramaji**

PBenurkar
Bagulkar


23 JUN 2021
2608
Raghuli Nagar, Nagpur.
L No. 117-1995
Code No. 4601Dist.

Yenurkar and **Pranay S/o. Shri Sanjay Bagulkar** having registered office at Plot No 107, Ulhas Nagar, Manewada Road, Nagpur-27, hereinafter called "the Developers" (which expression shall unless repugnant to the context or meaning thereof mean and include partner or partners for the time being of the said firm, survivors or survivor of them and the heirs, executors, administrators of such survivor, their, his or her assigns) of the SECOND PART.

WHEREAS the Vendors are absolutely seized and possessed and sufficiently entitled to all those pieces or parcels of agricultural land, one of which is the schedule property of Mouza : Pipla, P.H. No. 38, Tahsil : Nagpur (Rural), District : Nagpur bearing Khasra No. 159/3, admeasuring 0.81 HR, Class 1, Khata No. 222, more particularly described in the Schedule hereunder written and delineated on the plan hereto annexed and thereon shown surrounded by a red colour boundary line (which property shall hereinafter for brevity's sake be referred to as 'the property').

AND WHEREAS the said property was inherited by Shri Pundlik Santosh Wankhede and Smt Saraswati Wankhede. The said property was sold to Shri Purshottam Ramaji Yenurkar, Sau. Madhuri Purshottam Yenurkar and Sanjay Haribhau Bagulkar vide sale deed registration No. NGG-01295-2004 dated 27.02.2004 and accordingly, vendors are title holder of the property and in physical possession of the same. The names of vendors are recorded in the record of rights.

AND WHEREAS the Vendors want to develop the property and therefore requested the Competent Authority thereby requesting the Competent Authority to permit the Developers to develop the property as per the Scheme.

AND WHEREAS the Developers vide Resolution dated 22.06.2021 have resolved to develop the said property of the Vendors. Pursuant to the negotiations by and between the parties hereto and subject to the necessary approval being granted by the Competent Authority under the provisions of statutes which approval/sanction is agreed to be persuaded by the Developers at their own costs and expenses and also subject to the plan of the proposed development being sanctioned by the respective authorities, which responsibility is agreed to be shouldered by the Developers herein as a result of which hereof the Vendors are desirous of appointing the Developers as developers of the said property more particularly described in the Schedule hereunder written for

the consideration and upon the terms and conditions hereinafter appearing:

NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY

AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

(1) The Vendors do hereby nominate, constitute and appoint the Developers to develop/purchase the said property at their own cost more particularly described in the First Schedule hereunder written by developing and constructing building/s thereon as per the plans/specifications to be approved and/or sanctioned by the Nagpur Metro Region Development Authority and other Competent Authorities.

(2) In consideration of the Vendors having appointed the Developers as the Developers of the said property and the Vendors agreeing to allow the Developers to appropriate to themselves the entire profits arising from the development scheme as is hereinafter provided, the Developers agree to pay to the Vendors according to their proportionate share of the land i.e. Purushottam Yenurkar (37.5%), Madhuri Yenurkar (37.5%) and Sanjay Bagulkar (25%) as per the ready reckoner rate of the office of Sub-Registrar, Nagpur of Mouza : Pipla.

Being the part consideration and/or earnest money, the vendors are entitled to retain four flats/apartment and four shops admeasuring 198.24 sq. mtr. approximately in three towers which is to be constructed by the Developers. On execution of these presents the Vendors shall hand over vacant and peaceful possession of the said property to the Developers for the purpose of development.

(3) Within seven days from the execution of these presents, the vendors shall deliver or cause to be delivered all the title deeds, property card, certified copy of the plans of City Survey, etc. in relation to the property hereby agreed to be developed to Developers.

(4) The present price of retained apartment and shops are quantified to Rs. 1,50,02,780/- (One Crore Fifty Lacs Two Thousand Seven Hundred and Eighty only) is based on the area shown in ready recknor of the Sub-Registrar Office, Nagpur, which are to be ascertained by the parties hereto on

joint survey and if the area is varied i.e. increased or decreased, the price will fluctuate - either increase or decrease.

(5) As per the present development plan, certain areas of the property hereby agreed to be developed is reserved for Public Utility, the Developers are not bound to pay for the said reservation, but in case they get the benefit of FAR and use the same for the purpose of development, they shall pay the Vendors at the above stated stipulated rate to the extent of benefit they have received from the said public utility land.

(6) The Vendors declare that they have filed the documents as required for development of the land with the respective authorities. However, till date, they have not pursued the matter with the Competent Authority. The Vendors hereby authorise the Developers to apply for Non-Agriculture Town Planning Department, Nagpur Metro Region Development Authority and other respective authorities to the extent of a maximum share available and shall not object any share not being used for the purpose of development of the property hereby agreed to be developed. The Vendors further assure to extend maximum co-operation for obtaining N.O.C. and for giving declarations, affidavits, etc.

(7) The Vendors have hand over the vacant and peaceful possession of the said property to the Developers and Developers be authorised to commence the development activities on the land in accordance with the plans approved and/or sanctioned by the competent authorities under the different statutes and to take such steps as may be necessary or expedient and incidental to carry out the development of the said land at their own costs, expenses. For the said purpose, the Developers shall be entitled to appoint Architects, Engineers, Surveyors, Contractors, Agents and other personnel and shall be entitled to take all such steps as may be necessary or incidental for such development and construction work at their own costs and expenses.

(8) It is agreed in between Vendors and Developers that after construction of the three buildings on the property, Vendors will retained the five flats and five shops in each building and the vendors have retainable share on the said flats and shops.

(9) It is agreed and undertaken by the Developers that they shall at their own costs and expenses persuade the matter regarding NOC with the Competent Authorities under the different statutes for the development and obtain NOC from

such authority. It is further agreed by the Developers that all the necessary permission and/or sanction required from the Competent Authority and/or State Government either for the purpose of development of the said property or for the transfer of the said property including the proposed structure thereon under the provisions of the act shall be obtained by the Developers at their own costs and expenses and the Vendors shall not be liable for any such NOC, expenses relating thereto or delay in obtaining the same.

(10) Immediately on the execution of these presents, the Vendors herein shall execute a Power of Attorney in favour of the Developers or their Nominee(s) as may be desired by the Developers for the purpose of signing and/or executing all the applications, proceedings, plans, etc. to obtain necessary approval from the various authorities in connection with the development to be submitted by the Developers on behalf of the Vendors to the Competent Authorities, Nagpur Metro Region Development Authority and Town Planning Authority or any other Government or Semi-Government authority in connection with the development so as to facilitate the development of the property hereby agreed to be developed by the Developers on behalf of the Vendors. The Vendors hereby agree that the said Power of Attorney shall not be, under any circumstances, revoked by the Vendors as long as these presents subsist and remain binding upon the parties hereto. If the said Power of Attorney is revoked by the Vendors and delay is caused in developing the property hereby agreed to be developed the consequences arising thereof shall be at the costs of the Vendors alone.

(11) It is agreed and undertaken by the Developers that they shall at their own costs and expenses persuade the matter with Town Planning Authorities, Nagpur Metro Region Development Authority, Nagpur Zilha Parishad, Maharashtra State Electricity Supply for the purpose of removing the reservation/restriction, if any and for the purpose of allotting the units/apartment under Metro Region Scheme and under no circumstances, the Developers shall call upon the Vendors to pay the costs of such actions. The Developers agree and undertake that at any post and under any circumstances they will get the property released from reservation, if any, and get the said allotted under the Govt. scheme in favour of the Vendors. It is agreed by the Developers that whatever may be the final sanction under said scheme they shall pay to the vendors as per the original plot area.

(12) The Vendors shall render all assistance, co-operation and sign and execute or cause to be signed and executed all applications, plans, authorities and other writings as may be necessary or required to enable the Developers for development of the said plot and to obtain approval of the competent authorities and Planning Authority to the Plans, designs and drawings for putting up layout, building and structures and shall on the execution thereon execute a Power of Attorney in favour of the Developers or their Nominee/s to enable them to develop the said property and the Developers shall indemnify and keep indemnified and harmless the Vendors and their estate and effects from and losses or damages or any consequences which may flow by virtue of their signing the said Power of Attorney.

(13) All buildings to be constructed on the lands comprised under this Agreement and the dwelling units thereon will be in accordance with the Scheme sanctioned by the Competent Authority or State Government under the provisions of the act and will be dealt with in accordance with the directions, if any, given by the Competent Authority or State Government while sanctioning the said scheme. If the Developers desire any variations in the said scheme, so as to provide plots, dwelling units of larger sizes in the building to be constructed on the said land and/or to receive higher price for such dwelling units the Developers, shall be at liberty to make necessary application for the purpose to the authorities concerned at their own costs and the Vendors shall join the Developers in the said applications provided however, if the authorities concerned refuse or decline to give ,any such applications, which may be made by the Developers, dwelling units on the said property will be constructed in accordance with the scheme which may be sanctioned by the Competent Authority or State Government under the said Act.

(14) It is expressly agreed by the Developers that they shall at their own costs and expenses obtain permission/s from the Competent Authority for the purpose of development of the said property and/or for the purpose of implementing the construction scheme in respect of the entire property hereby agreed to be sold, so as to enable the Developers to construct the dwelling units as per the scheme sanctioned by the Competent Authority and to enable the Developers to consume the entire available F.S.I. and after being constructed to allot flats/shops/garages, etc. to the intending flat purchasers and ultimately to transfer the said property to a co-operative housing society and/or a company. It is also

agreed and undertaken by the Developers that they shall apply for and obtain non-agricultural-user from the Collector, in respect of the said piece or parcel of land.

(15) The Vendors shall make out a clear and marketable title to the said property and premises agreed to be developed and ultimately to be conveyed free from reasonable doubts and all encumbrances and shall at their own costs and expenses get in all outstanding estates and clear all defects in the title and all encumbrances and claims on or to the said property including all claims by way of sale, exchange, mortgage, gifts, trust, possession, except the possession of agricultural tenants, easement, lease, lien or otherwise.

(16) It is agreed and understood that the Vendors shall not in any way obstruct the development work to be carried out by the Developers and shall not do any act, matter or thing whereby the Developers will be prevented from carrying out the Development work envisaged under this Agreement.

(17) The Developers shall at their own cost make necessary arrangement for demarcation of layout, construction of the buildings on the said land in accordance with the scheme, which may be approved by the Competent Authority or State Government under the provisions of the said Act and the Developers shall execute an indemnity in favour of the vendors for the due performance of the terms of the said order.

(18) The Developers shall be at liberty to allot the plots, dwelling units of flats in the said buildings to be constructed on the said property or to enter into any package deal agreement for allotment of completed building or buildings to be constructed on the said land with such party or parties and at such price 'and on such terms and conditions as the Developers/Purchasers may deem fit and proper. All such allotments and arrangements shall, however, be made by the Developers at their own costs and expenses and at their own risk, the intention being that the Developers shall alone be liable and responsible to such party or parties, provided, however, that the price and the terms and conditions at or on which the said building or buildings or part thereof are to be allotted shall not in any manner be inconsistent with or in contravention of any law and conditions imposed in NOC as may be sanctioned by the Competent Authority or State Government. The Developers hereby indemnify and keep indemnified the Vendors in respect of any such claim that may be made or suffered by the Vendors and costs, charges

and expenses on account of sale or allotment of flats or otherwise.

(19) The Developers shall be entitled to enter into usual Agreement for sale of plots/flats/shops/office premises with various intending buyers, on what is known as ownership basis, on such terms and conditions and at such price as the Developers may think fit and proper: PROVIDED, however, the Developers shall not part with possession of the flats, shops, garages, units, etc. in the buildings that will be constructed by them in pursuance of this Agreement unless and until the entire amount payable to the Vendors as per these presents is paid by the Developers to the Vendors.

(20) All amounts payable by the allottees of the plots, dwelling units and the buildings to be constructed on the said piece of land or from the allottees of completed building in case of package deals under any arrangements made by the Developers with such allottees shall be received and appropriated by the Developers.

(21) The entire development work in respect of the property shall be carried out by the Developers in accordance with the plans that may be approved by the concerned authorities and while carrying out construction work, the Developers will strictly comply with the rules and bye-laws of the Nagpur Metro Region Development Authority, various instructions, orders and directives, that may from time to time be issued in regard to the construction work by the Nagpur Metro Region Development Authority, Nagpur Zilha Parishad and other concerned authorities. The Developers shall carry out the entire construction work at their own account and risk and at their own responsibility and shall pay and discharge all the costs, charges and expenses in relation to the construction work including payment of salaries and wages to the personnel and workmen employed in construction work, bills of the suppliers of building materials, Nagpur Metro Region Development Authority rates and taxes in respect of the said property and from the date the Developers being put in possession and allowed to enter upon the said property, fees of the architects and R.C.C. specialists and consultants and all other professionals charges and/or retained in regard to the construction work. The Developers hereby agree to indemnify and keep indemnified the Vendors of land from or against any claim that may be made against Vendors by any one and/or any damage the Vendors may suffer as a result of the Developers committing breach of any of the building bye-

laws, rules, orders, directives, instructions that may be issued by the Nagpur Metro Region Development Authority and other concerned authorities in connection with the construction work as aforesaid and/or the Developers committing default in payment of the salaries, wages and fees including the payment for injuries or any compensations during the progress of work of various mentioned hereinabove as also in payment of the Bills of Suppliers of the building materials and in payment of the Nagpur Metro Region Development Authority taxes or in any damages or loss that may be suffered or sustained by the Vendors as a result of the Developers carrying out the construction work and/or development on the said property.

(22) It is agreed that the developers shall carry out all the work of development in their name/s or in the name of their nominees, shall not do or cause to be done any act, deed, matter or thing in the name of the Vendors. It is expressly understood that all the agreements, arrangements or writings which the Developers may enter into shall be in their own name and not in the name of the Vendors. It is also expressly understood that the Developers will be entitled to the benefit of rights of development under any order or permission which may be issued by the government authorities.

(23) That Vendors will not obstruct to display the hordings on the layout to be demarcated on the schedule property.

(24) The Vendors hereby declare that:

(a) The said property is equivalent to freehold and is not held under any agreement;

(b) There are no outstanding encumbrances, mortgages, liens (notice for acquisitions, requisitions or set back) easements, rights of tenants or outstanding interest or claim by any parties other than the Vendors nor is the said property subject-matter of any pending suit or attachment either before or after judgement. No notification is issued under any Ordinance, Act, statute/rules or regulations affecting the said property;

(c) The Vendors further declare that neither the Vendors nor his/their predecessors-in-title nor any body claiming from/or under them or any of them have or have granted any right of way or easement or other rights to any person over the said property;

(d) The Vendors agree and undertake to obtain consent and confirmation if there is any demise before the execution of the conveyance from the legal heirs, confirming the sale in favour of the Developers or their nominee/including plot holders a co- operative housing society as the case may be.

(25) It is agreed that the Vendors and all other necessary parties shall execute the Deed of Conveyance and/or all other writings in favour of such person/s as the Developers may direct and in the event of Conveyance/s be given in favour of the Nominee/s of the Developers or a proposed co-operative housing society. The Developers shall also join as a Confirming Party to the said Conveyance.

(26) The Vendors will ensure that at the time when the Developers are allowed to enter upon the said piece of land described in the schedule hereunder written, the said piece of land is absolutely vacant and nobody is in occupation of the same.

(27) The Vendors hereby agree and confirm that the Developers shall be entitled to transfer the benefit and burden of this Agreement subject to the terms and conditions mentioned herein either as a whole or in part to one or more parties and that the Vendors shall have no objection to the same and the terms and conditions of this agreement shall remain binding over such transferees.

(28) It is agreed that the Developers shall carry out the work of development in their own name and shall not cause or cause to be done any deed or matter or thing whereby the Vendors are put to loss and have to discharge any liability. It is expressly agreed that the agreement which the Developers may enter into with any person in connection with the development scheme or for sale of plots, etc. shall be entered into only in the name of the Developers on principal to principal basis and not as agents of the Vendors herein.

(29) The Developers agree to pay Municipal, betterment charges, T.P. charges, water charges, electricity charges, fines and penalties arising as a result of change in the user of the said land.

(30) The Vendors declare that the land and premises hereby agreed to be developed and conveyed are not subject to the easement or rights in the nature of easement.

(31) The Vendors hereby declare that no notice from Government or any other body or authority or under the

Nagpur Metro Region Development Authority Act or any act or Town Planning Act, The Defence of India Act or under any other legislative enactments, Government Ordinances, Order or Notification (including any notice for acquisition or requisition of plots or any part thereof) has been received by or served upon them or any other person/s interested therein nor is the said plot or any part thereof included in any intended or publishes scheme of improvement of the Municipal, Government body or Public Body or authority save and except that the said plot is included in the development plans and portion of it is intended for reservation of public utility.

(32) The Vendors hereby agree to pay and discharge all taxes and outgoings in respect of the said land prior to the sale on which the Developers are put in possession of the said land.

(33) The Vendors shall be entitled to receive the rent and profits and shall be liable to pay all outgoings, such as Municipal taxes, land revenue, etc. prior to the date the Developers are put in possession and the Developers shall from the date they are put in possession be entitled to receive the rents and profits and liable to pay all outgoings (including Municipal taxes, land revenue charges for consumption).

(34) The Vendors shall pay all outgoings including the ground rent, municipal and Collector's bills and charges in respect of the said property hereby agreed to be developed and conveyed previous to the date of handing over of the possession to the Developers. The Developers agree and undertake to bear all the betterment charges in respect of the said property and all taxes, Municipal, Collector's bills, etc. after the date of taking over of the possession.

(35) On the execution of these presents, the Vendors have authorised and allowed the Developers to put up the notice/signboards @herein indicating the proposed development scheme of the Developers in the said property.

(36) From the date of the possession, the Developers shall be entitled to commence the construction of the new building at their own costs and responsibility and also enter into the agreement for sale of plots, units/flats, etc., herein at their entire responsibility on what is known as ownership basis.

(37) The Vendors hereby authorise the Developers to sign and execute applications, writings, undertakings for amalgamation, layout, sub-division, building plans and other assurances and submit the same to the Public authorities

and to obtain commencement certificate, etc. for obtaining N.A. and transfer Permission for the purpose of and for the development of the said property and also to appoint the Architect at Developers' costs and expenses. It is also agreed that all the costs, charges and expenses to be incurred in pursuance of this clause save and except as provided otherwise in this Agreement shall be borne and paid by the Developers alone irrespective of the fact whether the transaction goes through or not.

(38) If the Development/sale be not completed due to any willful default on the part of the Vendors, the Developers shall be entitled to specific performance of this Agreement.

(39) The Developers are aware of the fact that at present there is no proper access to the property to be developed and the Developers have agreed to construct a road thereby facilitating an access to the properly hereby agreed to be developed at the Developers own costs and expenses and under no circumstances, the Developers shall cancel these presents on the ground of non-availability of access as it is agreed by the Developers that they shall bear the costs of the access, if necessary.

(40) On the execution of these presents, the Vendors authorise and allow the Developers to put up the notice/signboards therein indicating the proposed development scheme of the Developers on the said property. However, it is made clear by the Vendors to the Developers that to put up the signboards does not mean even by implication the handing over of the possession and mere putting of the signboards does not give any right to the Developers of possession and the Developers shall not have any interest whatsoever against the said property.

(41) This agreement shall not be treated as a partnership between the Vendors and the Developers.

(42) The Developers shall indemnify and keep indemnified the Vendors from and against all actions, claims, demands, proceedings, fines, penalties and all costs, expenses and damages incurred or suffered by the Vendors in the course of such development.

(43) Save and except as hereinbefore otherwise provided, all costs, charges and expenses of the Vendors and of the Developers and incidental to this Agreement and Conveyance and other writing or writings to be made in pursuance hereof including stamp duty, registration charges, plan, certified

copies, correspondence and all the expenses shall be borne and paid by the Developers alone. The fines and penalties payable to the Collector or transfer of the property not incurred by reason of any delay in lodging the Deed of Conveyance by the Developers shall be paid by the Developers alone. The penalty payable to the Registrar of Assurances shall be paid by the party by whose default such penalty may have become leviable.

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

SCHEDULE OF PROPERTY AS REFERRED ABOVE

All that piece and parcel of the land of **Mouza : Pipla, P.H. No. 38, Tahsil : Nagpur (Rural), District : Nagpur** bearing **Khasra No. 159/3**, admeasuring 0.81 HR, Class 1, Khata No. 222. The field is bounded as under :

On or towards the East	- Khasra No. 161
On or towards the West	- the rest of the portion of Kh. No. 159/1
On or towards the North	- Khasra No. 160
On or towards the South	- Besa - Pimpla Road.

This deed of development is signed, sealed and delivered in presence of the witnesses on this 23rd day of June 2021 at Nagpur.

WITNESSES:

1. Miss. Ruchita M. Bawankule

2. Krunal Yenurkar

VENDORS

1. M. P. Yenurkar 23/6/2021

2. M. P. Yenurkar 23/6/2021

3. Bagulkar

DEVELOPERS

For BLACKROCK BUILDCON PRIVATE LIMITED

DIRECTOR

P. P. Yenurkar 23/6/2021

DIRECTOR

2. P. S. Bagulkar 23-06-2021

NOTARY
CHANCHAL KHURANA
Nagpur Dist.
(M.S.) INDIA
Regd. No.
6386
GOVT. OF INDIA

SEAL OF NOTARY
Mrs. KHURANA
NAGPUR
DIST. (M.S.)
REG. No. 6386
GOVT. OF INDIA

ATTESTED
23/6/2021
Advocate & Notary
Regd. No. 6386
Mecosuveen, NAGPUR (MS)

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For BLACKROCK BUILDCON PRIVATE LIMITED

DIRECTOR

DIRECTOR