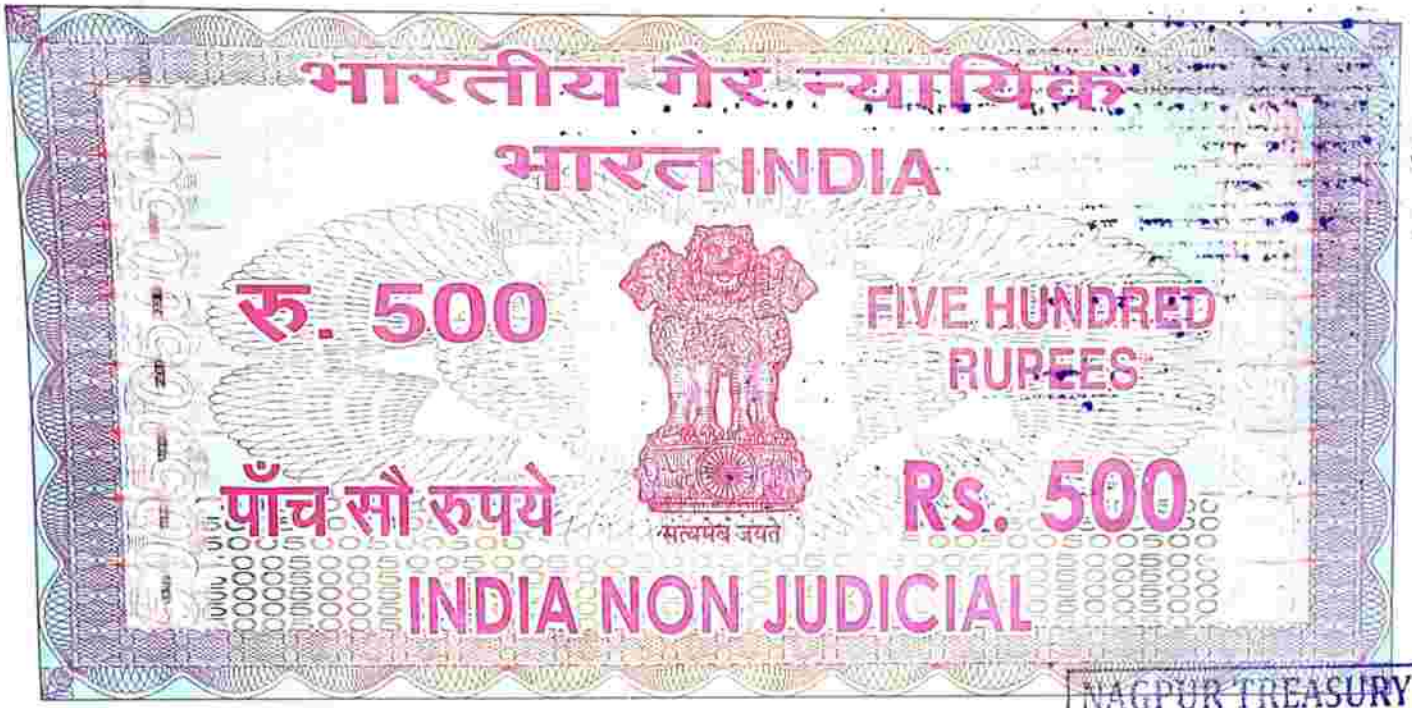


महाराष्ट्र MAHARASHTRA ◑ 2021 ◑

NAGPUR TREASURY
BF 188212
- 3 MAR 2022
Stamp Head Clerk / Sr. Clerk

NOTARIAL REG.
ENTRY NO. 2703
DATE 8/3/22

AGREEMENT OF JOINT DEVELOPMENT

Plot Nos.3 & 4

Kh. No. 25/5, P.S.K.No.7, City Survey No.19, Sheet No.23

Mouza Hazaripahad, Nagpur

Area 2,434.278 Sq.Mts.

Market Value Rs. _____/-

Stamp Duty Paid Rs. _____/-

NOTARY GOVT. OF INDIA JOGENDRA S. UMBHULA Nagpur Dist (M.S.) INDIA Regn. No. 8190

This Agreement of Joint Development is executed on this 04 day of March 2022 BY and BETWEEN:

1) **Shri Kunal Agarwal S/o Late Shri Ashok Kumar Agarwal,** aged about 39 Yrs., Occ. Business, R/O 302, Silver Oak, Raj Nagar, Katol Road, Nagpur – 440013, having PAN No. AEEPA9414N, Aadhar Unique Identity No.7838 5725 1730.

2) **Shri Gaurav Agarwal S/o Late Shri Ashok Kumar Agarwal**, aged about 41 Yrs., Occ. Business, R/O 302, Silver Oak, Raj Nagar, Katol Road, Nagpur - 440013 having PAN No.ADIPA8533F, Aadhar Unique Identity No.6735 0872 3372.

For Sandeep Dwellers Pvt. Ltd.

Director

१) दस्तऐवज अनुक्रमांक	Development Agreement.
२) दस्त नोटरी करणार आहत काय ?	
३) नोटरी होण्यास असल्यास दुय्यम निबंधक कार्यालयाचे नाव	
४) मिळकतीचे वर्णन	
५) मोबदला रक्कम	
६) मुद्रांक विकत घेणाऱ्याचे नाव.	Kunal Agrawal
७) दुसऱ्या पक्षकाराचे नाव	
८) हस्ते असल्यास त्यांचे नाव व पत्ता	
९) मुद्रांक शुल्क रक्कम	
१०) मुद्रांक विक्री नोंद वही अनु. क्रमांक	4496 टिपांय
११) मुद्रांक विकत घेणाऱ्याची सही	Pankaj
नोंदणी दस्तऐवज लेखनाचे	मुद्रांक विक्रेता, ला. क १८/१, कोड क. ४५०२००१ दिवाणीकोर्ट परिसर, उ कार्यालय, नागपूर (शहर)

4 MAR 2022



Herein after referred to as **Owners** which expression, unless repugnant to the context or meaning thereof shall mean include their respective legal heirs, representatives, successors, administrators and assigns of the **FIRST PART**;

AND

M/s. SANDEEP DWELLERS PVT. LTD., a Company incorporated under the provisions of Indian Companies Act, 1956, having its registered office at 3 B, Gulmohar, Temple Road, Civil Lines, Nagpur, having PAN NO. AACCS0133P **through its authorized Director Shri Gaurav Agarwala S/o Shri Ashok Kumar Agarwala**, aged about 43 years, Occupation Business, resident of Silver Oak, Raj Nagar, Katol Road, Nagpur 440013, Aadhar Unique Identity No.3431 8684 2057 (hereinafter referred to as **"The Developer"**, which term and expression shall mean and include, unless repugnant to the context or meaning thereof, the aforesaid company, its successors-in-interest, liquidators, administrators and assigns of the **OTHER PART;**

WHEREAS ALL THAT PIECE AND PARCEL OF Land containing by admeasurement 1.20 Hectares (i.e. 3.00 Acres) being Eastern Portion of land bearing Kh.No.25 of Mouza Hazaripahad, P.S.K. 7 having total area of 4.68 Hectares, Rental Rs.17.75 yearly held in Occ. Class II Rights, including all kinds of Trees, Shrubs, Passage, Right of Pathways, Water Courses and all other easementary rights appurtenant and belonging thereto, situated at Hazaripahad, Nagpur within the limits of the Nagpur Municipal Corporation in Tahsil and District Nagpur originally belonged to Smt. Vidyawati Vilayatiram Agarwal having purchased the same by her from Shri Sewakram Kewalram Hiranwar, Smt. Ramlibai Nandulal Hiranwar, Smt. Kalabai Chandanlal Siriya and Smt. Yashodabai Meghraj Siriya by a Sale Deed Dt.30.06.1982, which is duly registered at the officer of Sub-Registrar, Nagpur in Book No.1 at Sr.No.1404 on 16.12.1982. The said land purchased by Smt. Vidyawati Vilayatiram Agarwal is now identified at Kh.No.25/5, having Rental Rs. 6.05 Yearly, City Survey No.19, Sheet No.23 of Mouza Hazaripahad, Nagpur.

AND WHEREAS during her life time the aforesaid Smt. Vidyawati Vilayatiram Agarwal executed her last Will and Testament on 29.09.1997 and thereby she bequeathed the aforesaid entire property to her daughter in law Smt. Pravesh Ashok Kumar Agarwal absolutely forever with heritable and transferable rights therein and the said Will is duly registered at the office of the Sub-Registrar, Mumbai in Book No.3 at Sr.No.3390 on 30.09.1997.

AND WHEREAS said Smt. Vidyawati Vilayatiram Agarwal left for heavenly abode on 21.09.2003 and consequent to her demise her daughter in law Smt. Pravesh Ashok Kumar Agarwal became an exclusive, absolute and full owner of the aforesaid entire property with heritable and transferable rights therein in terms of the aforesaid Will Dt.30.09.1997.

For Sandeep Dwellers Pvt. Ltd.

Director.

AND WHEREAS the aforesaid land was held in Occ. Class II rights and the same has been converted to Occ. Class I rights in terms of the Order Dt.21.11.2006 passed by Dy. Collector, Nagpur in Rev. Case No.31/I.ND-18/06-07.

AND WHEREAS a layout came to be carved out in the aforesaid property and the said layout came to be approved by Nagpur Improvement Trust under its 572/1900 scheme under the provisions of Maharashtra Gunthewari Developments (Regulation, Upgradation and Control) Act' 2001.

AND WHEREAS Smt. Pravesh Ashok Kumar Agarwal in terms of registered Gift Deed Dt. 21.05.2015 Registered at Sr. No. 1796/2015 in the office of Sub-Registrar – 8, Nagpur gifted Plot No.3 admeasuring 1213.290 Sq. Mts., Kh. No. 25/5, P.S.K. 7 City Survey No. 19, Sheet No. 23 of Mouza Hazaripahad, Nagpur, to her son Shri. Kunal Ashok Kumar Agarwal.

AND WHEREAS under the provisions of Maharashtra Gunthewari Developments (Regulation, Upgradation and Control) Act' 2001, Nagpur Improvement Trust has regularized Plot No. 3 area 1213.2820 Sq. Mts. in terms of Permit Dt. 3.10.2015

AND WHEREAS that the aforesaid Plot No. 3 was converted into Non-agricultural in terms of the Order No. 0540/N.A.P.34/2019-20 Dt. 04.09.2019 passed by Additional Tehsildar, N.A. Tax No. 5, Nagpur.

AND WHEREAS Smt. Pravesh Ashok Kumar Agarwal in terms of registered Gift Deed Dt. 21.05.2015 Registered at Sr. No. 1794/2015 in the office of Sub-Registrar – 8, Nagpur gifted Plot No.4 admeasuring 1221.00 Sq. Mts., Kh. No. 25/5, P.S.K. 7 City Survey No. 19, Sheet No. 23 of Mouza Hazaripahad, Nagpur, to her son Shri Gaurav Ashok Kumar Agarwal.

AND WHEREAS under the provisions of Maharashtra Gunthewari Developments (Regulation, Upgradation and Control) Act' 2001, Nagpur Improvement Trust has regularized Plot No. 4 area 1220.9960 Sq. Mts. in terms of Permit Dt. 29.09.2015

AND WHEREAS that the aforesaid Plot No. 4 was converted into Non-agricultural in terms of the Order No. 0549/N.A.P.34/2019-20 Dt. 04.09.2019 passed by Additional Tehsildar, N.A. Tax No. 5, Nagpur.

AND WHEREAS names of Shri Kunal Ashok Kumar Agarwal and Shri Gaurav Ashok Kumar Agarwal have been mutated in revenue records as owners of Plot No.3 & Plot No.4, Kh.No.25/5, P.S.K. 7, City Survey No.19, Sheet

For Sandeep Dwellers Pvt. Ltd.

Director

No.23 of Mouza Hazaripahad, Nagpur, (herein after referred to as "the said Property") respectively.

AND WHEREAS the Owners and Developers being desirous of developing the said property as a single project in accordance with Building Rules and Regulations for the time being inforce and whereas it is agreed that development to be done jointly wherein both the parties will use their experience and expertise to execute the project of development jointly by deploying both their resources including financial resources.

AND WHEREAS, the Owners and the Developer, therefore, mutually decided to synergize their respective resources & enter into an agreement of development, on terms & conditions mutually settled, whereby the developer would undertake the development of the said property along with the Owner jointly by investing & deploying their respective resources including financial resources and parties would share the sale proceeds of the units which will be constructed.

NOW, THEREFORE, THE INSTANT AGREEMENT OF DEVELOPMENT ON TERMS AND CONDITIONS MUTUALLY AGREED WITNESSETH AS UNDER:

1. The Owners do, and Developer hereby agree to develop jointly regularized Plot No.3 containing by admeasurement 1213.2820 Sq.Mts. and Plot No.4 containing by admeasurement 1220.996 Sq.Mts. totally admeasuring 2434.278 Sq.Mts. out of land bearing Kh.No.25/5, P.S.K. 7, City Survey No.19, Sheet No.23 of Mouza Hazaripahad, Nagpur situated at Hazaripahad, Nagpur within the limits of Nagpur Municipal Corporation and more particularly described in the Schedule "A" of Property & Schedule "B" of Property respectively herein written below (herein after referred to as "the said property") and forming part & parcel of the instant deed to make Housing Project on the said land. The Development will be strictly on terms and conditions mutually agreed and on the condition that the both Owner and Developer shall scrupulously abide by every Building Rule and Regulation for the time being in force.

2. The Owners jointly shall be entitled for 30% of built up area out of the total built up area to be constructed on the said property and the Developer shall be entitled for 70% of the built up area out of the total area of Housing Project to be jointly constructed on the said property. However, the amount collected from the prospective purchaser towards the actual expenses to be incurred for providing electricity and water amenities or collected towards maintenance charges or towards payment of any tax or fee including stamp duty, GST, Service tax, VAT or towards any other amenities, the like shall not be

For Sandeep Dwellers Pvt. Ltd.

Director

distributed and duly applied for the aforesaid purposes (as it is reimbursement of cost incurred).

3. The parties are ad-idem that the entire development of Housing Project shall be carried out and executed by Owner and Developer jointly, by investing and deploying their own financial resources jointly unless it is expressly provided to the contrary in the instant deed. The Owners shall be responsible for expenditure that may be incurred in Designing of the Housing Project, obtaining sanction of building plans, engaging Architect, other professionals or man-power and any other costs or charge related to the Building Sanctions.

4. The essence of this joint development agreement is to jointly develop the land owned by owners by pooling resources to make a single housing project comprising of Residential units admeasuring less than 90 sq.mts of carpet area.

5. It is clearly agreed and understood that both the Owners and Developer shall scrupulously abide by Building Rules and Regulations and conditions imposed by any statutory or non-statutory authority governing the development. It is further agreed and understood that the Owners and Developer shall scrupulously follow the provisions of various labour legislations and allied laws as joint owners of Housing Project.

6. The Owners and the Developer jointly or severally may enter into contracts in respect of the built up share with prospective members of the residential scheme and to decide the terms and conditions of sale of residential apartments, etc. It is clearly agreed and understood that the responsibility of the Owners and Developer towards the prospective members of the scheme is to execute, sale deed and / or of conveyance of the undivided share and interest in the land and such other document as may be required for the purposes of effectively transferring the premises and undivided share of Housing Project in favour of the prospective member. The Owners and Developer both are privy to the transaction with the prospective member of the scheme and both shall be responsible to the purchaser of the apartment for any deficiency in service rendered.

7. It shall be the responsibility of the Owners to apply for & obtain sanction to the building plan(s) at their own costs & expenses & to obtain at the cost & expenses, necessary no objection certificate(s) from various authorities to facilitate early & expeditious execution of the development of Housing Project. The Owners and Developer both shall be responsible for the execution of Housing Project & the day to day activity, whether of construction or otherwise to see, that the scheme is implemented strictly in accordance with building plan(s) duly sanctioned. The Owner and the Developer shall be entitled to use Paid Premium FSI on the said property.

For Sandeep Developers Pvt. Ltd.

Director

8. The Owners, and/or Developer may give due publicity of residential scheme and to the said end to install appropriate sign boards or other modes of publicity on the said property.

9. It is agreed that every amount received from the prospective purchaser, shall be duly apportioned in the proportion agreed immediately on receipt of amount. The Developer and owner shall reconcile account of the sale proceeds, once in every one month.

10. The Owner and Developer shall endeavor to complete the housing project within a period of five years from the date of execution of the present deed.

11. That the Owner and Developer shall be entitled to mortgage the said property for the purposes of raising financial assistance from any financial institution or individual or company for which Owner and Developer both shall be liable.

12. It is agreed and understood that the property in respect of which the development rights are granted is correctly described in the Schedule of the property. However, if any defect in description be noticed the same shall be duly got corrected by the Owners at its own cost and expenses and shall not affect the validity of the agreement. It is further agreed that in case of amalgamation of plots or revision of layout plan, there shall be no adverse effect on this agreement and then also the same shall be binding on the parties.

13. The Owners assures the Developer that the Owners have clear and marketable title to the property and that the Owners has/have done no act to encumber the property in any manner either by way of any other agreement or sale or gift or mortgage or charge. Should any loss be caused to the Developer due to any defect in title, the Developer shall be kept duly indemnified at all times. The Owners further undertakes they shall not enter into any other agreement of development or of creating any interest including third party interest in the said property with any other person.

14. The parties agreed that should any dispute arises between the parties, concerning or touching any aspect covered by the present arrangement or any dispute arises, which is otherwise relatable to the present arrangement, the dispute shall be referred to arbitration under the provisions of the Arbitration and Conciliation Act, 1996 and Owners collectively and Developer shall be entitled to appoint one arbitrator each and the two arbitrators to appoint the umpire in terms of the provisions of the said Act.

15. The parties agree that the Courts at Nagpur shall have exclusive jurisdiction to entertain and try any dispute touching the present agreement.

For Sandeep Developers Pvt. Ltd.

Director

SCHEDULE "A" OF PROPERTY

ALL THAT PIECE and PARCEL OF LAND bearing Plot No. 3 admeasuring 1213.2820 Sq. Mts. out of land bearing Kh. No.25/5, P.S.K. 7, City Survey No.19, Sheet No.23 of Mouza Hazaripahad, Nagpur within the limits of Nagpur Municipal Corporation and bounded as under:

ON THE EAST	: 9 Mts. Road
ON THE WEST	: Other Layout
ON THE NORTH	: Plot No. 4 of Kh. No. 25/5
ON THE SOUTH	: 9 Mts. Road

SCHEDULE "B" OF PROPERTY

ALL THAT PIECE and PARCEL OF LAND bearing Plot No. 4 admeasuring 1220.9960 Sq. Mts. out of land bearing Kh. No. 25/5, P.S.K. 7, City Survey No. 19, Sheet No. 23 of Mouza Hazaripahad, Nagpur within the limits of Nagpur Municipal Corporation and bounded as under:

ON THE EAST	: 9 Mts. Road
ON THE WEST	: Other Layout
ON THE NORTH	: Other Layout
ON THE SOUTH	: Plot No. 3 of Kh. No. 25/5

IN WITNESS WHEREOF the respective parties have set their hands and have signed this AGREEMENT OF JOINT DEVELOPMENT in presence of the attesting witnesses on the date first herein written above.

SL. NO.	FINGER PRINT (LEFT THUMB)	PASSPORT SIZE PHOTOGRAPH	SIGNATURE & FULL NAME
01			Kunal Agarwal **(OWNER)**
02			Gaurav Agarwal **(OWNER)**

For Sandeep Dwellers Pvt. Ltd.

Director

03



For Sandeep Dwellers Pvt. Ltd.

Director

Gaurav Ashok Agarwala
(Director – M/s. Sandeep Dwellers Pvt. Ltd.)
(DEVELOPER)

WITNESSES :-

1



(Rajesh Rembhirkar)

WITNESS NO.1

2



WITNESS NO.2

For Sandeep Dwellers Pvt. Ltd.

Director

CANCELLED

NOTARIAL

NOTARIAL

NOTARIAL

NOTARIAL

NOTARIAL

SEAL OF NOTARY
YOGENDRA S. JAMBHULKAR
Nagpur Dist (M.S.) India
Reg. No. 8196
GOVT. OF INDIA

ATTESTED

YOGENDRA S. JAMBHULKAR
ADVOCATE/NOTARY
D-64 FIRST FLOOR, LINK ROAD,
SADAR, NAGPUR-01.