

AGREEMENT OF DEVELOPMENT
VALUED AT RS. 1,35,70,000/- ONLY
(RUPEES ONE CRORE THIRTY FIVE LAKH SEVENTY
THOUSAND ONLY)

MARKET VALUE RS. 1,04,00,000/- ONLY

(Item No. _____ Page No. _____ of Mouza – Ambazari @ Rs.39,840/- Per Sq. Mtrs.)

THIS AGREEMENT OF DEVELOPMENT is made and executed at NAGPUR on this 10th Day of DECEMBER 2021 BETWEEN : **SHRI. AVINASH S/o LATE SHRI. VISHNUPANT PHADKE**, Aged about 71 Years, Occupation – Retired (INCOME TAX PAN NO. **ABFPP2292R** & AADHAR CARD NO. **9757 5778 8265**, Resident of Plot No. 30, Madhav Nagar, Nagpur, Pin Code : 440 010, Tahsil and District - NAGPUR (Maharashtra State), hereinafter 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**.

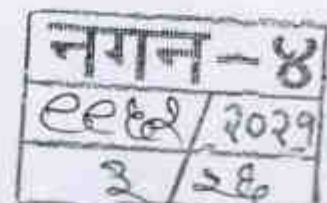
AND

M/s. SHRI SADGURU DEVELOPERS, a Partnership Firm, having its Registered Office at Plot No. 69/7, Ujwal Nagar, Wardha Road, Nagpur (INCOME TAX PAN NO. **ABXFS8185M**) and acting through its Authorized Partner **SHRI. AMBARISH S/o SADASHIV BODHANKAR**, Aged about 42 Years, Occupation : Business, (INCOME TAX PAN NO. **AFYPB5013M** & AADHAR CARD NO. **2882 5129 6442**), Resident of Plot No. 69/7, Ujwal Nagar, Wardha Road, Nagpur, Pin Code – 440 015, Tahsil and District : NAGPUR (Maharashtra State), 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 **SECOND PART**.

AND

(1) **SMT. KALPANA** alias **ALKA W/o Late ANANT BAPAT** (Maiden name **Ku. ALKA D/o Late Shri. Vishnupant Phadke**), Aged about 67 Years, Occupation – Household (INCOME TAX PAN NO. **BBAPB2316Q** & AADHAR CARD NO. **8663 5473 2474**,

(2) **MRS. SNEHAL** alias **ANITA W/o SUNIL BEHERE** (Maiden name **Ku. ANITA D/o Late Shri. Vishnupant Phadke**), Aged about 60 Years, Occupation – Household (INCOME TAX PAN NO. **BQAPB4033P** & AADHAR CARD NO. **4434 9274 6694** AND

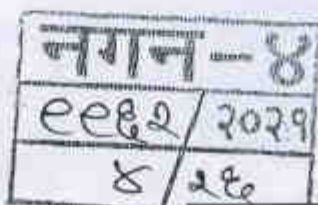


(3) **MRS. ASMITA W/o SACHINDRA LIMAYE (Maiden name Ku. Asmita D/o Late Shri. Vishnupant Phadke)**, Aged about 56 Years, Occupation – Household (INCOME TAX PAN NO. **ABQPL9458C** & AADHAR CARD NO. 2436 0525 3287, All presently Residents of Plot No. 30, Madhav Nagar, Nagpur, Pin Code : 440 010, Tahsil and District – NAGPUR (Maharashtra State), hereinafter all jointly called the **"CONSENTORS"**, which expression shall unless repugnant to the context or meaning thereof, always mean and include the said **"CONSENTORS"**, as well as their respective heirs, legal representatives, executors, administrators, successors and assigns of the **THIRD PART**.

WHEREAS the Owner hereinabovenamed is own and possess and in possession of the property comprising ALL THAT Piece and Parcel of land bearing Plot No. 30 (THIRTY) out of the sanctioned layout of THE P.M.G's OFFICE STAFF CO-OPERATIVE HOUSING SOCIETY LIMITED, NAGPUR, admeasuring Length 70 Ft. and Breadth 40 Ft. equal to 2800.00 Sq. Ft. (OR 260.12 Sq. Mtrs.), being a portion of the entire land bearing Khasra Nos. 109/3 and 110/3 of Mouza – AMBAZARI, TOGETHERWITH the existing Two Storeyed Residential House standing there covering a total Built-up area of 240 Sq. Mtrs., including all connections, fittings, electric and water meters and all easementary rights appurtenant and belonging thereto, bearing Corporation House No. 311/C/30, City Survey No. 2181 and Sheet No. 88, situated at Madhav Nagar, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 74, in Tahsil and District – NAGPUR, hereinafter referred to as the **"said property"**; AND

WHEREAS ALL THAT Piece and Parcel of land bearing Plot No. 30 (THIRTY) in Line No. 'S' out of the sanctioned layout of THE P.M.G's OFFICE STAFF CO-OPERATIVE HOUSING SOCIETY LIMITED, NAGPUR, admeasuring Length 70 Ft. and Breadth 40 Ft. equal to 2800.00 Sq. Ft. (OR 260.12 Sq. Mtrs.), being a portion of the entire land bearing Khasra Nos. 109/3 and 110/3 of Mouza – AMBAZARI, including all easementary rights appurtenant and belonging thereto, bearing Corporation House No. 311/C/30, City Survey No. 2181 and Sheet No. 88, situated at Madhav Nagar, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 74, in Tahsil and District – NAGPUR, Originally belonged to Shri. Vishnu S/o Laxman Phadke, father of the Vendor/Consentors hereinabovenamed, being his self acquired property, having purchased the same by him from The P.M.G's Office Staff Co-operative Housing Society Limited, Nagpur, a Society duly registered under the Co-operative Societies Act (II of 1912) bearing Registration No. 1265 having its Registered Office at Nagpur by a Sale Deed Dated 19/01/1966, which is duly registered at the Office of the Joint Sub Registrar, Nagpur in Addl. Book No. 1, Volume No. 22 on Pages 151 to 155 at Sr. No. 271 on even date and his name was also accordingly mutated in all relevant records as also in the Property Card of City Survey vide Ferfar Entry No. 63/8.9.1986; AND

WHEREAS the layout of the aforesaid Society is duly sanctioned and approved by the Nagpur Improvement Trust under an Agreement Dated 16/03/1962 made between The P.M.G's Office Staff Co-operative Housing Society Limited, Nagpur and the Nagpur Improvement Trust, Nagpur; AND



WHEREAS the Owner abovenamed now desires to develop the said property and thus it is obligatory on his part to honour the terms mentioned in the aforesaid Will executed by his father Late Shri. Vishnu Laxman Phadke and thus the Consentors abovenamed are also entitled to receive their share in the aforesaid property in terms of the Will as mentioned above and for which they have added as one of the necessary party in this Agreement in the capacity of Consentors. As a result therefore the said Shri. Avinash Vishnu Phadke has now become an exclusive, absolute and full owner of the said property with heritable and transferable rights therein and the same is also accordingly mutated in his sole name in all relevant records as also in the Property Card of City Survey vide Ferfar Entry No. 1150 on dated 02/04/2018. In the like manner the Consentors abovenamed have also entitled to obtain their share in the aforesaid property; AND

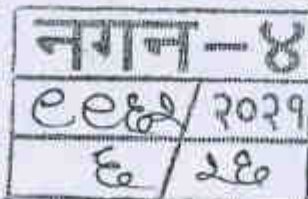
WHEREAS in the aforesaid circumstances and also for various cogent reasons and good causes the Owner hereinabovenamed has now decided to develop the said property comprising Plot No. 30, situated at Madhav Nagar, Nagpur in Tahsil and District Nagpur into a Residential Estate by constructing a Multistoreyed 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 experience builder of the City; AND

WHEREAS the Owner being thus desirous of developing the said property and the Developer hereinabovenamed, who is a reputed and well experienced Builder of the City having expressed its desire and willingness to undertake the proposed work of Development, the Owner after due consultation with the Consentors and detailed negotiations with the Developer has now agreed to entrust the entire work of Development of the said property bearing Plot No. 30 containing by admeasurement 260.12 Sq. Mtrs., situated at Madhav Nagar, Nagpur in Tahsil and District - Nagpur 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 OWNER does hereby allow and permit the DEVELOPER to DEVELOP and the DEVELOPER hereby agrees to DEVELOP ALL THAT Piece and Parcel of land bearing Plot No. 30 (THIRTY) out of the sanctioned layout of THE P.M.G's OFFICE STAFF CO-OPERATIVE HOUSING SOCIETY LIMITED, NAGPUR, admeasuring Length 70 Ft. and Breadth 40 Ft. equal to 2800.00 Sq. Ft. (OR 260.12 Sq. Mtrs.), being a portion of the entire land bearing Khasra Nos. 109/3 and 110/3 of Mouza - AMBAZARI, including all connections, fittings, electric and water meters and all easementary rights appurtenant and belonging thereto, bearing Corporation House No. 311/C/30, City Survey No. 2181 and Sheet No. 88, situated at Madhav Nagar, Nagpur, within the limits



WHEREAS the aforesaid entire land comprising Khasra Nos. 109/3 and 110/3 is converted for Non Agricultural (Residential) Use by the Collector, Nagpur vide his Order Dated 18/04/1962 of Mouza – AMBAZARI; AND

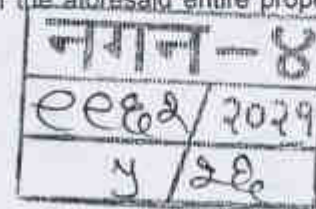
WHEREAS a Deed of Modification to the aforesaid Sale Deed Dated 19/01/1966 was also executed by The P.M.G's Office Staff Co-operative Housing Society Limited, Nagpur in favour of Shri. Vishnu Laxman Phadke on 19/01/1966 and the same is also duly registered at the Office of the Joint Sub Registrar, Nagpur in Addl. Book No. 1, Volume No. 23, on Page No. 7 at Sr. No. 506 on 04/02/1966; AND

WHEREAS the said Shri. Vishnu Laxman Phadke lateron constructed a Residential House on the said Plot No. 30 covering a total Built-up area of 240 Sq. Mtrs. bearing Corporation House No. 311/C/30, City Survey No. 2181 and Sheet No. 88 of Mouza – Ambazari in accordance with the Plan duly sanctioned by the Building Engineer of the Nagpur Improvement Trust vide his Building Permit No. CS/5155/6028 Dated 19/12/1964 in Case No. CS/6028; AND

WHEREAS the said Shri. Vishnu Laxman Phadke lateron revised the said Building Plan Dated 19/12/1964 and the same is also duly sanctioned by the Building Engineer of the Nagpur Improvement Trust vide his Building Permit No. CS/5653/6028 Dated 19/07/1965 in Case No. CS/6028; AND

WHEREAS during his life time the said Shri. Vishnu Laxman Phadke had executed his Last Will and Testament on 26/02/2014 and thereby he had bequeathed his aforesaid entire property bearing Plot No. 30 Togetherwith the existing Residential House standing thereon, situated at Madhav Nagar, Nagpur in Tahsil and District – Nagpur to his son namely Shri. Avinash Vishnu Phadke, the Owner hereinabovenamed absolutely forever with heritable and transferable rights therein. However, in the said Will he had further specifically declared that if his son Shri. Avinash Phadke desires to develop or sell the aforesaid property after his death, then in such event the sale consideration as may be received by him from the proposed transaction shall be distributed equally in between his son Shri. Avinash Phadke, his wife Mrs. Kamal Phadke and three married daughters namely (i) Mrs. Kalpana alias Alka Anant Bapat, (ii) Mrs. Snehal alias Anita Sunil Behere and (iii) Mrs. Asmita Sachindra Limaye, therefore, considering the contidion in the last will of Shri. Vishnupand Phadke, Consentors abovenamed have become the owners in equal proportion i.e. 1/5th share each. In pursuance of the said Will the said Shri. Vishnu Laxman Phadke further declared that upon the demise of his wife Mrs. Kamal Phadke her share shall devolve upon his son Shri. Avinash Phadke absolutely forever. The said Will is also duly registered at the Office of the Joint Sub Registrar, Nagpur City No. 6 in Book No. 3 at Sr. No. 1109 on 26/02/2015; AND

WHEREAS the aforesaid Shri. Vishnu Laxman Phadke left for heavenly abode on 26/09/2015 and his wife Mrs. Kamal Phadke also left for heavenly abode on 26/08/2019 and consequent upon their deaths/demises his son Shri. Avinash Phadke, the Owner abovenamed become the Owner of the aforesaid entire property in terms of the aforesaid Will Dated 26/02/2014; AND



of the Nagpur Municipal Corporation Ward No. 74, in Tahsil and District – NAGPUR and more particularly described in the Schedule hereunder written.

(2) THAT the total price agreed is Rs. 1,35,70,000/- (Rupees One Crore Thirty Five Lakh Seventy Thousand Only) Only, which the Developer has specifically agreed to pay to the Owner and to adjust in the following manner.

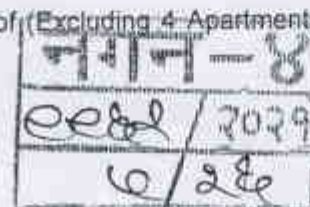
MANNER OF PAYMENT :-

Rs. 1,35,70,000/- (Rupees One Crore Thirty Five Lakh Seventy Thousand Only)
Being the cost of apartments chosen to be retained by the
Owners and Consenters

Rs. 1,35,70,000/-
=====

(i) That as per the current proposed sanctioned plan, the Developer is constructing about 517.00 Square Meters (Carpet area) out of which the Developer shall allot 4 (Four) 2 BHK Apartments (bearing Nos. 101,102,301,302), Apartment No. 101 having a carpet area of 549.60 Sq. Ft. (OR 51.06 Sq. Mtrs.) Apartment No. 102 having a carpet area of 551.43 Sq. Ft. (OR 51.23 Sq. Mtrs.) Apartment No. 301 having a carpet area of 549.60 Sq. Ft. (OR 51.06 Sq. Mtrs.) Apartment No. 302 having a carpet area of 551.43 Sq. Ft. (OR 51.23 Sq. Mtrs.) approximately, thus total Carpet area of 2202.06 Sq. Ft. (OR 204.66 Sq. Mtrs.) on the FIRST AND THIRD FLOOR respectively with undivided proportionate share and interest to be retained by the owner and consenters his/their exclusive use in the said Plot No. 30 out of a Multistoreyed Building proposed to be constructed on the said Plot No. 30 in accordance with the Plan and Specifications appended hereto as "ANNEXURE-A", which is proposed to be sanctioned and to give, grant and convey the same to the Owner & Consentors through the Owner in duly finished and completed condition within a period of 18 (Eighteen) Months from the date of commencement of works. The cost of construction of the said 4 Apartments chosen to be retained by the Owner is fixed at Rs. 1,35,40,000/- (Rupees One Crore Thirty Five Lakh Forty Thousand Only) Only and the same is not subject to any increase inspite of rise in prices of various building materials over the basic rates and the same shall be adjusted against the land cost as may be paid by the Developer to the Owner in respect of the said property. It is specifically agreed by the Owner that if any extra/additional facilities and specifications which are not covered under the "Annexure-A" Appended hereto as per the request of the Owner provided by the Developer then in such event the cost of such amenities and facilities shall be borne and paid by the Owner to the Developer well before taking over the actual physical possession of the said chosen 4 Apartments and shall always indemnify the Developer against such payments.

(ii) That the Owner hereby allow and permit the Developer to borrow/obtain the Project Finance for the aforesaid proposed scheme from any Financial Institution and mortgaged the said property or any part thereof (Excluding 4 Apartments chosen to be



retained by the Owner) to it by way of security for the repayment of loan, if desired. The responsibility of repayment of the said loan shall be that of the Developer alone and the Owner at any cost shall not be responsible for the aforesaid loan amount.

(iii) That it is specifically understood and agreed by and between the parties hereto that all the Original title deeds relating to the said property shall always be kept in the custody of the Owner and he shall produce the same as and when the same are required for verification and/or for any purpose without assigning any excuse or reason.

(iv) That the Owner hereby allow and permit the Developer to demolish the existing structure standing on the said Plot No. 30 after execution of this Agreement exclusively from and out of its own costs and expenses. All the old building material taken out there from shall always belongs to the Developer with a right of disposal upon the same.

(v) That the Owner hereby allow and permit the developer to use and consume the electricity and water from the existing connections for the proposed construction works. However the Bills of the same shall be borne and paid by the Developer and shall always indemnify the Owner against such payments.

(vi) That it is mutually agreed by and between the parties hereto that the Developer will compensate the owners for their alternate accommodation till the time of completion .

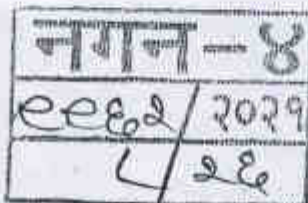
(vii) That the Developer hereby assures the Owner that it shall execute 4 separate Apartment Deeds for the aforesaid 4 Apartments retained by the Owner either in his favour or the nominee appointed by him. In the like manner all the expenses required for Registration of the said Apartment Deeds viz. Stamp Duty, Registration Fees, Lawyer's Fees, Misc. Expenses etc. shall be borne and paid by the Developer.

(viii) That it shall be the sole liability and responsibility of the Developer to obtain the Occupancy Certificate from the Competent Authority empowered in this behalf exclusively from and out of its own costs and expenses and shall always indemnify the Owner against any litigation in this behalf.

(ix) That it is specifically understood and agreed by and between the parties hereto that the Developer shall construct a Multistoreyed Building on the said Plot of land consisting of 9 (Nine) separate Apartments therein (i.e. Two Apartments each on First Floor to Fourth Floor thereon and a unit on Fifth Floor).

(x) That as the Plot area is mentioned in the Property Card of City Survey as 244.1 Sq. Mtrs. instead of 260.12 Sq. Mtrs. and thus the same is now corrected and the necessary entry is also taken in the Property Card of City Survey.

(3) THAT the Owner hereby assures the Developer that, if required, he shall obtain all the necessary Consent Letters/No Objection Certificates/Papers/Documents required for the aforesaid proposed transaction of Development from the various Government/Semi-Government Departments and Offices, exclusively from and out of his



own costs and expenses and produced the same at the time of Registration of the Sale Deed(s).

(4) THAT the Owner further assures the Developer that the property hereby agreed to be developed/sold is his ancestral property belonging to him alone having devolved the same upon him consequent upon the death of his father Late Shri. Vishnu Laxmanrao Phadke in terms of his Last Will Dated 26/02/2014 as mentioned above and that none except him has acquired any manner of right, title and/or interest of any kind whatsoever in respect of the same.

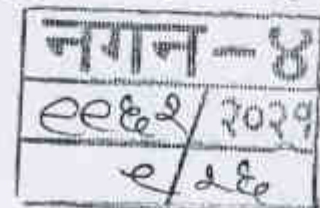
(5) THAT the development/sale will be free from encumbrances of all kinds whatsoever and also free from payment of Non Agricultural Assessment, Corporation Taxes, Cesses, Electricity and Water Charges, Society's Dues and all other outgoings etc. if any levied on the property hereby agreed to be developed/sold and payable by the Owner only up-to the date of execution of this Agreement and thereafter all such Taxes, Bills shall be borne and paid by the Developer on its due date and shall always indemnify the Owner against such payments.

(6) THAT the Owner shall answer all the 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/sold.

(7) THAT the property hereby agreed to be developed/sold 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 all the same such mis-statement, error or omission will always be subject to correction by the parties hereto.

(8) THAT on receipt of the balance sale consideration and possession of the chosen 4 Apartments as mentioned hereinabove by the Owner from the Developer, the Owner shall deliver the actual physical possession of the property hereby agreed to be developed/sold to the Developer or its nominee(s) at the time of Registration of the Sale Deed(s).

(9) 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 does hereby agree to sign the revised Plans, execute Indemnity Bond(s), Swear an Affidavit and also to sign necessary forms and applications etc. required to be submitted to such Revised Plans. He also agrees to extend all the necessary co-operation and render all assistance to the Developer in the matter of securing sanction to the revised Plans, provided the Developer pays/deposits necessary sums in the Office of the Nagpur Improvement Trust/Nagpur Municipal Corporation in the name of the Owner who in his turn agrees to return back to the Developer such sums as may be refunded to him by the Nagpur Improvement Trust/Nagpur Municipal Corporation, Nagpur.



(10) THAT the Owner hereby allow and permit the Developer to obtain/ purchase the TDR (Transferable Development Rights) from the Competent Authority empowered in this behalf and load the same in Construction to be carried out on the said Plot of land and it shall further entitled to get sanction revised building map accordingly. However the Owner shall not acquire any right, title and/or interest of any kind whatsoever in respect of such TDR.

(11) THAT it is clearly understood and agreed by the Owner that he shall deliver a vacant and peaceful possession of the aforesaid property to the Developer or its nominee(s) at the time of Registration of the Sale Deed(s). However the Owner has delivers the possession of the said Plot of land to the Developer for its Development purposes only at the time of execution of this Agreement.

(12) THAT the Owner shall in no way obstruct or interfere in the building construction activities as may be undertaken by the Developer as per the sanctioned Plan and/or after getting the Revised Plans as may be sanctioned by the Nagpur Improvement Trust/Nagpur Municipal Corporation, Nagpur.

(13) THAT the Owner does hereby allow and permit the Developer to display it's name board at site after execution of this Agreement.

(14) THAT the Developer shall have full liberty to advertise for the sale of the Built-up spaces (Excluding the 4 Apartments chosen to be retained by the Owner) as mentioned above out of the Multistoreyed building proposed to be constructed on the said Plot of land Togetherwith 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 moneys from such buyers being the agreed sale price therefore and to retain and appropriate the same in its absolute discretion. The Owner shall not be entitled to share any part of the same, nor shall he question the accountability thereof in any manner whatsoever.

(15) 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 and on receiving any such objections the Developer shall be entitled to call upon the Owner to give his replies, explanations with reference to the same duly supported by documentary proof, as far as possible and in the event of his 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.

(16) 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 Plot No. 30 hereby agreed to be developed/sold and it shall have absolute right and full authority and power to develop the said land in accordance with the sanctioned Plans or the revised Plan as may be sanctioned by the Nagpur Improvement Trust/Nagpur Municipal



Corporation, Nagpur and also have absolute authority, power and right to retain and deal with and transfer by way of sale the various built-up spaces in the proposed building along with the Undivided proportionate share and interest in the said Plot No. 30, (Excluding 4 Apartments chosen to be retained by the Owner as mentioned above) to the prospective buyers for such price as it may fix or agree upon in its absolute discretion.

(17) THAT the Owner shall on receipt of the balance sale consideration and possession of 4 Apartments chosen to be retained by him for his exclusive use and occupation from the Developer as stated above execute various Sale Deeds each relating to the Undivided proportionate share and interest in the said Plot of land in favour of the respective individual prospective buyers as may be nominated by the Developer, as and when may be called upon by it, for the proportionate price therefore and it shall also get the same duly registered in accordance with the law in force.

(18) THAT the draft of Agreement to Sell and Sale Deed(s) or any other documents necessary to complete the transfer of the property hereby agreed to be developed/sold shall be got prepared by the Developer at its own costs and expenses and the Owner has approved the same and both parties have put their respective signatures over the approved drafts of Agreement to Sell and Sale Deed. The Developer acting as a Power of Attorney Holder of Land Owner shall be under obligation to execute the Agreement of Sale or Sale Deed strictly in accordance with the said approved drafts only.

(19) THAT the Owner shall sign and execute a Deed of Declaration Under Section 2 of the Maharashtra Apartment Ownership Act, 1970 or Revised Deed of Declaration and also various Apartment Deeds in favour of each such prospective individual buyer(s) as may be nominated by the Developer, provided however that the entire cost of Stamp Duty and Registration Fees etc. payable thereon is borne and paid by the Developer/Prospective Buyers.

(20) THAT the Owner shall execute an Irrevocable General Power of Attorney empowering and authorizing any person(s) to be nominated by the Developer to sign/execute various Agreements to Sell, Sale Deeds, Deed of Declaration, various Apartment Deeds, Correction Deeds, Supplementary Agreements, Assignment Deeds, Building Maps, Revised Building maps, Applications, Affidavit, declarations and all other kinds of documents on his behalf and also to carry out and observe all the obligations on his 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/sold and this power will not be withdrawn or revoked by the Owner until the transactions envisaged herein is completed in all respects. However the Owner shall not incur any monetary responsibility arising out of the nomination of the Attorney. Notwithstanding anything herein contained the Attorney(s) to be so appointed shall in no case however sign and execute any such Sale Deed(s) for and on behalf of the Owner unless he/it confirms from the Owner that he has already received the balance sale consideration and possession of chosen 4 Apartments from the Developer in duly finished and completed condition as committed by the Developer.



(21) THAT in case the Owner fails or neglects to fulfill and observe all or any of the obligations on his part as hereinabove contained or otherwise required by law and also to execute various Agreements to Sell, Sale Deeds, Deed of Declaration and various Apartment Deeds, Correction 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 of depositing the balance sale price in court of law and get the Sale Deed(s) executed in its favour or in favour of its nominee(s), being the prospective buyers.

(22) THAT the permission to commence and carry on the construction of the proposed building hereby granted by the Owner is merely in the nature of a LICENCE and the same shall in no case be construed as actual delivery of possession within the meaning of Section 53(A) of the Transfer of Property Act, 1882.

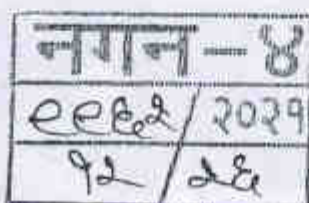
(23) THAT the Owner agrees to pay and discharge all his Income Tax, Wealth Tax, VAT and Capital Gain Tax liabilities, Goods and Services Tax if any, arising out of this transaction.

(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 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. The Place of Arbitration shall be at Nagpur.

(25) THAT the Developer hereby assures the Owner that it shall submit the building plans/Revised plans of the proposed Multistoreyed Building to the Nagpur Improvement Trust/Nagpur Municipal Corporation within 1 (One) Month from the date of execution of this Agreement and shall start the construction of the proposed Multistoreyed Building within 1 (One) Months from the date of sanction of Plan(s) from the Nagpur Improvement Trust/Nagpur Municipal Corporation, Nagpur.

(26) 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 Plot of land in favour of each such individual prospective buyer(s) in all relevant records.

(27) THAT the Developer also agrees to pay to M.S.E.D.C.L./Water Works Department of NMC for obtaining electric and Water Meter charges, Sales Tax, VAT, Goods and Services Tax or any other tax as may be levied by the Government of



Goods and Services Tax or any other tax as may be levied by the Government of Maharashtra or Union Government on transfer of land, cost of construction and/or wages paid therefore and shall always keep the Owner indemnified against the same.

(28) THAT the Developer shall be liable to pay all charges and deposits for obtaining Sewer, Water and Electricity connections and meters in the proposed building. The Owner shall pay the installation of electric meter in his 4 Apartments to the Developer immediately on its demand.

(29) THAT the Owner shall obtain a No Objection Certificate/Permission from The P.M.G's Office Staff Co-operative Housing Society Limited, Nagpur regarding the aforesaid transaction of Development/sale, if required and shall deliver the same in Original to the Developer immediately on its receipt. The expenses and charges for procuring such certificate shall be borne and paid by the Developer.

(30) THAT if the F.S.I. in relation to the said Plot No. 30 is increased at any time in future, then in such event such increased F.S.I. shall always belong to the Developer and it shall have absolute right and full authority to use and consume the same in its absolute discretion.

(31) THAT the Owner does hereby assure the Developer that he has not entered any agreement before execution of this agreement and this is the first agreement he has executed with the Developer. The Owner further assures the Developer that he has not created any mortgage, lien, charge or interference over the said property till date and the same is absolutely free from encumbrances of all kinds whatsoever in respect of the same.

(32) THAT the Consentors hereinabovenamed accords their Consent to the instant transaction of Sale. They declare that the Owner is competent enough to develop and sale the aforesaid property through the Developer. The Consentors assure the Developer that it shall acquire a perfectly good, valid and marketable title to the aforesaid property on obtaining a proper and duly registered Sale Deeds from the Owner in favour of the prospective buyers/purchasers and duly consented by them.

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

(34) THAT all expenses on account of preparation of this Agreement/Deed 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 Plot No. 30 (THIRTY) out of the sanctioned layout of THE P.M.G's OFFICE STAFF CO-OPERATIVE HOUSING SOCIETY LIMITED, NAGPUR, admeasuring Length 70 Ft. and Breadth 40 Ft. equal to 2800.00 Sq. Ft. (OR 260.12 Sq. Mtrs.), being a portion of the entire land bearing Khasra Nos. 109/3 and 110/3 of Mouza - AMBAZARI, including all connections, fittings, electric

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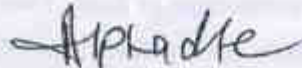
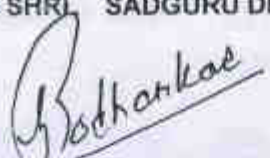


and water meters and all essementary rights appurtenant and belonging thereto, bearing Corporation House No. 311/C/30, City Survey No. 2181 and Sheet No. 88, situated at Madhav Nagar, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 74, in Tahsil and District – NAGPUR and bounded as under :-

ON THE EAST - ROAD.
ON THE WEST - PLOT NO. 37.
ON THE NORTH - PLOT NO. 29.
ON THE SOUTH - PLOT NO. 30.

IN WITNESS WHEREOF the OWNER, the DEVELOPER and the CONSENTORS 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 Adv. Adwait J. Welankar as per the instructions of the parties).

SL. NO.	FINGER PRINT (LEFT THUMB)	PASSPORT SIZE PHOTOGRAPH	SIGNATURE & FULL NAME
01			 (AVINASH VISHNUPANT PHADKE) <u>"OWNER"</u>
02			FOR M/s. SHRI SADGURU DEVELOPERS  (AMBARISH SADASHIV BODHANKAR) Authorized Partner <u>"DEVELOPER"</u>
03			१८/०५/२०, ७१५२ 1) SMT. KALPANA A. BAPAT

04



- 2) श्री. स्नेहल सुनील बेहरे
 (MRS. SNEHAL SUNIL BEHERE) (
 Maiden name Ku. ANITA D/o Late Shri.
 Vishnupant Phadke)

05



- 3) अस्मिता
 (MRS. ASMITA SACHINDRA LIMAYE)
 (Maiden name Ku. Asmita D/o Late Shri.
 Vishnupant Phadke)
"CONSENTORS"

WITNESSES :

(1) A. A. Khadse
 Name : Akshay A. Khadse
 Address : Vasuma layout
Nagpur
 Aadhar Card No. 773492333169



(2) Sachindra Bhaskar Limaye
 Name : Sachindra Bhaskar Limaye
 Address : 30, Madhavnagar
Nagpur - 440018
 Aadhar Card No. 616674219617

