

24/7 1567

पावती

Original/Duplicate

Friday, July 24, 2020

सीवरी नं. 39म

4:20 PM

Regn:39M

पावती नं.: 4292 दिनांक: 24/07/2020

सावाचे नाव: अजली

दस्तावेजाचा अनुक्रमांक: NGP4-3567-2020

दस्तावेजाचा प्रकार: विकसयकारागमा

मादार कारणांसाठी नाव: मे. देवदा देवदुलपती लगे वीराचंदर श्री. नरेंद्र बाबुराव सातपुडे . .

सीवरी की

₹. 30000.00

दस्त हाताळणी की

₹. 700.00

पूर्वांभी संख्या: 35

एकूण:

₹. 30700.00

DELIVERED

मादगास मुळ दस्त, संवसेल ट्रिड, मुक्ती-२ अंदाजे

4:40 PM ह्या केलीस मिळेल.

NGP4

बाजार मुल्य: ₹. 38386500/-

मोबदला ₹. 15000000/-

मरलेले मुद्रांक मुल्य: ₹. 1919325/-

1) देयकाचा प्रकार: By Cash रकम: ₹. 20/-

2) देयकाचा प्रकार: eChallan रकम: ₹. 30000/-

सीवरी/दस्तावेजा/ले ऑर्डर क्रमांक: MH002548541202021E दिनांक: 24/07/2020

ईकेचे नाव व पत्ता:

3) देयकाचा प्रकार: DHC रकम: ₹. 680/-

सीवरी/दस्तावेजा/ले ऑर्डर क्रमांक: 2407202004831 दिनांक: 24/07/2020

ईकेचे नाव व पत्ता:

25
Rafique

147-8
3456/2020
2/34



Certificate (as per Form No. 1) of the Maharashtra Stamp Act, 1958
(M.S. 1)

Office of the Collector of Stamps
Collector of Stamps, Nagpur City
No. 15/2020
Date 24/12/2020

Received from Mr. P. N. K. Datta, Nagpur
Residing at

Market Value Rs. 3,83,86,500/-

Stamp duty of Rs. 1,91,93,250/-

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Stamp duty of Rs. 1,91,93,250/-

Three hundred twenty five only.

Collector of Stamps
Nagpur City



**AGREEMENT OF DEVELOPMENT
VALUED AT RS. 1,50,00,000/- ONLY
(RUPEES ONE CRORE FIFTY LAKH ONLY)
MARKET VALUE RS. 3,83,86,500/- 1- ONLY**

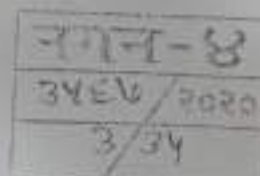
(Item No. 10.313/13, Page No. 525 of Mouza - Aji @ Rs. 50,000/- Per Sq. Mtrs.)

THIS AGREEMENT OF DEVELOPMENT (hereinafter referred to as the 'Agreement') is made at NAGPUR on this 24th Day of July, 2020 BETWEEN:

(1) MR. HARIBHAU S/o NARAYANRAO NARSINGKAR, Aged about 70 Years, Occupation - Business, (Income Tax PAN - AALPN0474C) (Aadhar Card No. 2529 4934 9156), (Mobile No. 9326182869) ('Owner No.1'); and

(2) MR. TUSHAR S/o NARAYANRAO NARSINGKAR, Aged about 48 Years, Occupation - Business, (Income Tax PAN - AALPN5473F) (Aadhar Card No. 9375 7638 4024), (Mobile No. 95955 45444) ('Owner No.2')

both Residents of Plot No. 10, 'Sarthak', South Ambazari Road, Laxmi Nagar, Nagpur, Pin Code No. 440022 in Tahsil and District - NAGPUR, hereinafter both jointly called the Owners, which expression shall unless repugnant to the context or meaning thereof always mean and include the said Owners, as well as, their respective heirs, legal representatives, executors, administrators, successors and assigns of the FIRST PART.



AND

M/S. DELTA DEVELOPERS, a real estate development firm having its Office at plot no 54/B, Shri Tower, Near Sai Vatika Lawns, Shankar Nagar, Nagpur, (Income Tax PAN - AQUPS9878E), acting through its Partner/ or Proprietor **SHRI NARENDRA S/o BABURAO SATPUTE**, Aged about 46 Years, Occupation - Business, (Aadhar Card No. 8816 9135 1772) (Mobile No. 9423100471), Resident of Mahal, Nagpur, in Tahsil & District - NAGPUR, hereinafter called the **Developer**, which expression shall unless repugnant to the context or meaning thereof, always mean and include the said **DELTA DEVELOPERS** and its partners/proprietor, as well as, their respective heirs, legal representatives, executors, administrators, successors and assigns of the **SECOND PART**.

AND

(1) **MRS. ARUNA W/o HARIBHAU NARSINGKAR**, Aged about 60 Years, (Income Tax PAN - AAMPN1362J) (Aadhar Card No. 9981 5921 1846), (Mobile No. 95230 55550);

(2) **MR. PARAG S/o HARIBHAU NARSINGKAR**, Aged about 41 Years, (Income Tax PAN - ADTPN9594Q) (Aadhar Card No. 6931 2292 2103), (Mobile No. 7042198728);

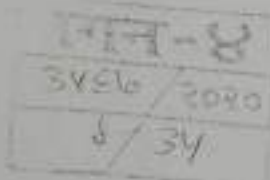
(3) **MRS. PRANJALI W/o AMOL MASURKAR** (maiden name **KU. PRAJALI D/o HARIBHAU NARSINGKAR**), Aged about 37 Years, (Income Tax PAN - LAGMPN5270D), (Mobile No. 99232 90059);

(4) **MRS. SHILPA W/o TUSHAR NARSINGKAR**, Aged about 46 Years (Aadhar Card No. 6562 7661 6263), (Mobile No. 95957 46444);

(5) **MR. SIDDHANT S/o TUSHAR NARSINGKAR**, Aged about 23 Years (Aadhar Card No. 3028 7337 2152); and

(6) **MISS. SAMIKSHA D/o TUSHAR NARSINGKAR**, Aged about 18 Years (Aadhar Card No. 3570 8098 7245) each residents of Plot No. 10, "Sarthak", South Ambazari Road, Laxmi Nagar, Nagpur, Pin Code No. 44002 in Tahsil and District - NAGPUR, hereinafter both 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 Owners hereinabovenamed jointly own and possess ALL THAT Piece and Parcel of land bearing Nagpur Improvement Trust Leasehold Plot No. 10 in Civil Station Expansion Scheme, containing by admeasurements 745.63 Sq. Mtrs. (OR 8026 Sq. Ft.) being a part or portion of the entire land bearing Khasra No. 3 of Mouza - AJNI, P.S.K. 9 TOGETHERWITH the existing more than 47 years old residential house standing thereon covering a total built-up area of 300.00 Sq. Mtrs.



and including all connections, fittings, electric and water meters and all other easementary rights appurtenant and belonging thereto, bearing Corporation House No. 389, City Survey No. 2 and Sheet No. 13 of Mouza - Ajni, situated at South Ambazari Road, Laxminagar, 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 (hereinafter referred to as the "Property"); AND

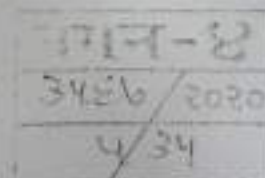
WHEREAS the Property, originally belonged to Mr. Narayan Mukundrao Narsingkar, having acquired the same from the Nagpur Improvement Trust, Nagpur on Leasehold Rights for a term of 30 (thirty) years commencing from 27 December 1966 and ending on 31 March 1997, by an Indenture of Lease Dated 04 March 1972, which is duly registered in the Office of the Joint Sub Registrar, Nagpur; AND

WHEREAS the aforesaid Mr. Narayan Mukundrao Narsingkar later on constructed a residential house on the said NIT Leasehold Plot No. 10 covering a built-up area of 300 Sq. Mtrs., bearing Corporation House No. 389, City Survey No. 2 and Sheet No. 13 of Mouza - Ajni in accordance with the plan duly sanctioned by the building engineer of the Nagpur Improvement Trust, Nagpur vide his Building Permit No. 9512/7610 Dated 12 May 1969 and revised vide Building Permit No. CS/674/7610 Dated 04 March 1972; AND

WHEREAS the aforesaid Mr. Narayan Mukundrao Narsingkar left for the heavenly abode on 01.10.2008, his wife, Mrs. Vatsala Narayanrao Narsingkar, having predeceased him having left for the heavenly abode on 21.10.2006 and consequent upon their death, their aforesaid Property devolved upon their two sons namely (1) Mr. Haribhau Narayanrao Narsingkar & (2) Mr. Tushar Narayanrao Narsingkar and three married daughters namely (1) Mrs. Sudha Rameshrao Band, (2) Mrs. Kunda Vasanttrao Kanade & (3) Mrs. Chhaya Shriram Ingle jointly by way of intestate succession being only heirs of the deceased; AND

WHEREAS on expiration of the original term of lease, the Nagpur Improvement Trust extended the same for a further term of 30 (thirty) years commencing from 01 April 1997 and ending on 31 March 2027, by executing a renewed Indenture of Lease in respect of the said Property in favour of (1) Mr. Haribhau Narayanrao Narsingkar, (2) Mr. Tushar Narayanrao Narsingkar, (3) Mrs. Sudha Rameshrao Band, (4) Mrs. Kunda Vasanttrao Kanade and (5) Mrs. Chhaya Shriram Ingle on 19 November 2012, which is duly registered in the Office of the Sub Registrar, Nagpur-1 in Book No. 1 at Sr. No. 6699/2012 on 27 November 2012; AND

WHEREAS out of the aforesaid joint owners namely (1) Mrs. Sudha Rameshrao Band, (2) Mrs. Kunda Vasanttrao Kanade and (3) Mrs. Chhaya Shriram Ingle jointly thereafter released and relinquished all their rights, title, interest and claim in respect of their share in the said Property in favour of their brothers namely (1) Mr.



Haribhau Narayanrao Narsingkar and (2) Mr. Tushar Narayanrao Narsingkar, the Owners named hereinabove jointly by executing a Deed of Release and Relinquishment dated 19 July 2014 and the same is duly registered in the Office of the Joint Sub Registrar, Nagpur-3 in Book No. 1 at Sr. No. 4518/2014 on even date. As a result therefore the said (1) Mr. Haribhau Narayanrao Narsingkar and (2) Mr. Tushar Narayanrao Narsingkar, the Owners named hereinabove jointly have now become the exclusive, absolute and full joint/co-owners of the said Property with heritable and transferable rights therein and the same is also mutated in their joint names in all relevant records and also on the property card of City Survey records; AND

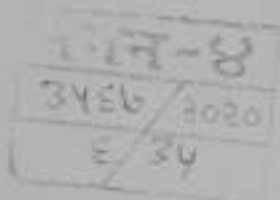
WHEREAS for various cogent reasons and good causes the Owners abovenamed have now jointly decided to retain 37.50 % undivided share in land and develop the aforesaid Property into a commercial and residential estate by constructing a multistoried building thereon consisting of various shops, blocks and self-contained separate apartments therein; AND

WHEREAS having no experience about building construction activities, the Owners have now decided to entrust the entire work of development of the said Property to any well experience builder in the city; AND

WHEREAS the Owners being thus desirous of developing the said Property and the Developer hereinabovenamed, who is a well experienced builder of the City having expressed its desire and willingness to undertake the proposed work of Development, the Owners after detailed negotiations with the Developer have now jointly agreed to entrust the entire work of development of the said Property Developer abovenamed 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 allow and permit the Developer to develop and the Developer hereby agrees to develop, the said Property comprising ALL THAT Piece and Parcel of land bearing Nagpur Improvement Trust Leasehold Plot No. 10 in Civil Station Expansion Scheme, containing by admeasurements 745.63 Sq. Mtrs. (OR 8026 Sq. Ft.) being a part or portion of the entire land bearing Khasra No. 3 of Mouza - AJNI, P.S.K. 9 TOGETHERWITH the existing more than 47 years old Residential House standing thereon covering a total Built-up area of 300.00 Sq. Mtrs. and including all connections, fittings, electric and water meters and all other easementary rights appurtenant and belonging thereto, bearing Corporation House No. 399, City Survey No. 2 and Sheet No. 13 of Mouza - Ajni, situated at South Ambazari Road, Laxminagar, 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 into a commercial and residential estate



by constructing a multistoried building thereon consisting of various shops, blocks and self-contained separate apartments.

(2) THAT the total price agreed is Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakh) Only, which the Developer has specifically agreed to pay in the following manner.

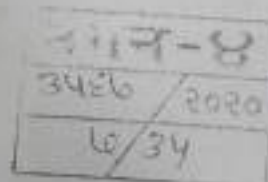
MANNER OF PAYMENT:

1. Rs. 22,50,000/- (Rupees Twenty Two Lakhs Fifty Thousand Only) paid by the Developer to the Owner No. 1 by Cheque No. 648537 Dated 24/02/2020 Drawn on Axis Bank, the receipt whereof hereby acknowledge by the Owners.
2. Rs. 22,50,000/- (Rupees Twenty Two Lakhs Fifty Thousand Only) paid by the Developer to the Owner No. 2 by Cheque No. 648538 Dated 24/02/2020 Drawn on Axis Bank, the receipt whereof hereby acknowledge by the Owners.
3. Rs. 27,50,000/- (Rupees Twenty Seven Lakhs Fifty Thousand Only) agreed to be paid by the Developer to the Owner No. 1 by Cheque No. 000054 Dated 24/02/2020 Drawn on HDFC Bank, the receipt whereof hereby acknowledge by the Owners.
4. Rs. 27,50,000/- (Rupees Twenty Seven Lakhs Fifty Thousand Only) agreed to be paid by the Developer to the Owner No. 2 by Cheque No. 000060 Dated 24/02/2020 Drawn on HDFC Bank, the receipt whereof hereby acknowledge by the Owners.
5. Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only) agreed to be paid by the Developer to the Owner No. 1 by Cheque No. 000053 Dated 24/02/2020 Drawn on HDFC Bank, the receipt whereof hereby acknowledge by the Owners.
6. Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only) agreed to be paid by the Developer to the Owner No. 2 by Cheque No. 000054 Dated 24/02/2020 Drawn on HDFC Bank, the receipt whereof hereby acknowledge by the Owners.

Rs. 1,50,00,000/- (RUPEES ONE CRORE FIFTY LAKHS ONLY)

Payment milestones: The above payments shall be made in the following manner:

- Amounts mentioned at sr. no 1 and sr. no 2 above shall be paid by the Developer on execution of this agreement
- Amounts mentioned at sr. no 3 and sr. no 4 above shall be paid by the Developer on registration of this agreement
- Amounts mentioned at sr. no 5 and sr. no 6 above shall be paid by the Developer on the date falling on 90th day from the date of registration of this agreement



* The aforesaid amount shall be paid by the Developer and the amount of Rs 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) shall also include the tax deducted at source and any other taxes or charges of like nature.

(3) THAT it is understood by the Owners that besides the aforesaid entire agreed consideration of Rs. 1,50,00,000/- to be paid to the Owners, the Owners have decided to retain a proportionate land share in the said Property. The Developer will hand over

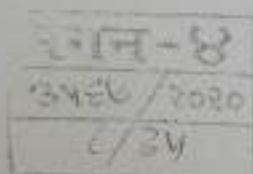
- all the rights, interest and title and all other easement rights appurtenant and belonging thereto of the entire fourth floor of the office blocks and 1 (One) apartment on the eighth floor to Owner 1 ("Owner 1 Property"); and
- all the rights, interest and title and all other easement rights appurtenant and belonging thereto of the entire mezzanine floor Shops/Offices Block (that is, the floor just above the parking lot) and 1 (One) apartment on the eighth floor ("Owner 2 Property")
- and perform any and all the necessary acts required for registration

The Shop / Office Block and Apartment retained by the Owner No. 1 MR. HARISHAU S/o NARAYANRAO NARSINGKAR as under:

(4) THAT the Developer has further specifically agreed to construct at zero cost and expenses to Owner No. 1 i.e. at its own cost, office blocks and apartments on the said Property and the Owner No. 1 decided to retain entire fourth floor of Office Blocks having total admeasuring about 277.57 Sq. Mtrs. and 1 (One) apartment (North-West Corner of the said building) on the eight floor having total admeasuring about 138.79 Sq. Mtrs. approximately with undivided proportionate share and interest retained by him for his exclusive use in the said of NIT Leasehold Plot No. 10, out of the multistoried building proposed to be constructed on the said plot of land in accordance with the Plan as may be sanctioned by the development authority, which is proposed to be sanctioned and to give, grant and convey the same to the Owner No. 1, namely Mr. Haribhau Naryanrao Narsingkar in duly finished and completed condition within a period of 18 (Eighteen) months from the date of commencement of works. (That cost of the construction for the purpose of Stamp Duty is Rs. 1,00,76,000/-).

The Shop / Office Block and Apartment retained by the Owner No. 2 MR. TUSHAR S/o NARAYANRAO NARSINGKAR as under :

THAT the Developer has further specifically agreed to construct at zero cost and expenses to Owner No. 2 i.e. at its own cost, office blocks and apartments on the said Property and the Owner No. 2 decided to retain entire mezzanine floor (that is, the floor just above the parking lot) i.e. shops/office blocks having total admeasuring about 287.69 Sq. Mtrs. and 1 (One) apartment (North-East Corner of the said



building) on the eight floor measuring about 138.75 Sq. Mtrs. approximately with undivided proportionate share and interest retained by him for his exclusive use in the said of H/T Leasehold Plot No. 15 out of the mentioned building proposed to be constructed on the said H/T Leasehold Plot No. 15 in accordance with the Plan as may be sanctioned by the development authority, which is proposed to be sanctioned and to give, grant and convey the same to the Owner No. 2 namely Mr. Tushar Haryashree Harsingkar in duly framed and completed condition within a period of 18 (Eighteen) months from the date of commencement of works (i.e. 1999). Further the Developer hereby specially agrees to deliver possession of the completed mezzanine floor shops / office space within a period of 8 (Eight) Month from the date of commencement of works. (That cost of the construction for the purpose of Stamp Duty is Rs. 1,50,75,000/-)

That in case the Developer fails to complete the said building within the stipulated time agreed above and to transfer the possession of Owner 1 Property to Owner 1 and Owner 2 Property to Owner 2, the Developer will pay by way of damages suffered by the Owners,

- an amount of Rs. 5,000/- (Rupees Five Thousand) per month for delay in delivery of the fourth floor and/or eighth floor
- an amount of Rs. 30,000/- (Rupees Twenty Thousand) per month for delay in delivery of the mezzanine floor (that is, the floor just above the parking lot)

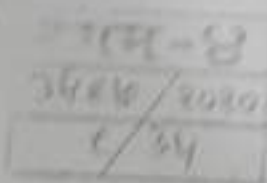
(i) That it is specifically understood and agreed by and between the parties hereto that all the original title/deed deeds relating to the said Property shall be handed over by the Owners to the Developer on registration of this Agreement. However, the Developer shall return these original title/deed deeds to the Owners, in proper condition, after completion of the construction works. Further the Developer shall keep the Owners indemnified against any physical damage caused to such original title/deed deeds.

(ii) THAT the Developer hereby agrees to give 4 (four) car parking spaces to the Owners.

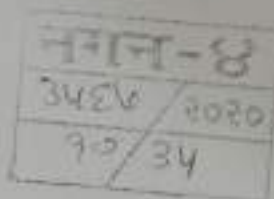
(iii) That for the Apartments on the 8th floor, the Developer shall provide separate entrance/stair and separate elevator, entrance/stair and elevator for all other floors shall be separate

(iv) That the Developer shall provide separate electricity connections for each of the Apartments of the Owners in the respective names of Owner 1 and Owner 2

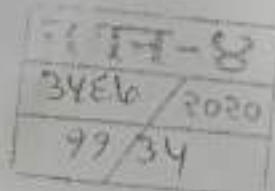
(v) That the Developer shall provide one boring and one underground pump in the said plot for water supply



- (vi) THAT the Owners shall have exclusive right, title and interest to the terrace on the eighth floor.
- (5) THAT the Owners 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 received for usage of the utilities shall be borne and paid by the Developer alone till completion, transfer of physical possession and registration of Owner 1 Property in favour of Owner 1 and Owner 2 Property in favour of Owner 2 and shall always indemnify the Owners against such payments.
- (6) That the Owners hereby allow and permit the Developer to borrow Project Finance for the aforesaid proposed scheme from any financial institution and mortgage the said Property or any part thereof (specifically excluding the Owner 1 Property and Owner 2 Property) to it by way of security for the repayment of loan, if desired. The responsibility of repayment of the said loan shall be of the Developer alone and the Owner shall not be responsible for the aforesaid loan amount or any related costs or expenses.
- (7) That the Owners hereby allow and permit the Developer to purchase the Transferable Development Rights ("TDR") in their respective names and utilize such TDR in construction to be carried out on the said NIT Leasehold Plot No. 10. The Owners shall not acquire any right, title and interest in the said TDR. The Developer is fully entitled to use/utilize/sell/transfer the said TDR as per its wish and need. That the Developer is further entitled to sell the unutilized TDR and receive any sale consideration thereof. That the purchase price of the TDR shall only be borne and paid for by the Developer. If for any reason it is paid through the account of the Owners then the Developer shall indemnify the Owners against any income tax claims or claims of like nature or any other tax liability which arises out of the purchase of the TDR. In such event the Developer shall immediately without any delay pay and discharge such liability and loss. Further the Developer shall keep the Owners indemnified against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) incurred by the Owners in purchase of the TDR in their names.
- (8) THAT the Developer hereby assures the Owners that it shall execute 2 (two) separate Apartment Deeds each for the aforesaid Owner 1 Property and Owner 2 Property either in favour of Owner 1 or Owner 2 respectively or any other nominee appointed by them. The expenses required for registration of the said Apartment Deeds such as stamp duty, registration fees, lawyer's fees, miscellaneous expenses etc. shall be borne and paid by the Developer.

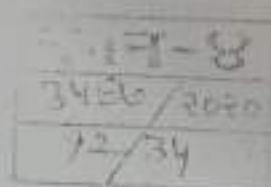


- (9) THAT the Owners hereby assure the Developer that they shall co-operate to obtain the necessary Consent Letters/No Objection Certificates/Papers/Documents required for the aforesaid proposed transaction of development from the various government/quasi-government departments and offices. However any and all costs and expenses related to the same shall be borne solely by the Developer.
- (10) THAT the Owners further assure the Developer that the Property hereby agreed to be developed is their ancestral property belonging to them alone and that nobody except them has acquired any manner of right, title, claim and/or interest of any kind whatsoever in respect of the Property.
- (11) THAT the development will be free from encumbrances of all kinds whatsoever and also free from payment of non agricultural assessment, corporation taxes, cesses, society dues, electricity and water charges and all other utility charges and if any are levied on the Property it shall be payable by the Owners only up-to the date of execution of this Agreement and thereafter all such taxes and expenses shall be borne and paid by the Developer on its due date. The Developer shall always indemnify the Owners against such costs and expenses.
- (12) THAT the Owners shall answer all reasonable requisitions on the title to be made by the Developer and shall establish good, valid and marketable title to the Property hereby agreed to be developed.
- (13) THAT the Property hereby agreed to be developed is believed and shall be taken to be correctly described in the Schedule hereunder written and in the event of any mis-statement, error or omission are discovered, the same shall not annul this Agreement nor render it void and such mis-statement, error or omission will always be subject to correction by the parties hereto.
- (14) THAT on receipt of possession of the Owner 1 Property and Owner 2 Property by the Owners from the Developer, the Developer shall deliver the actual physical possession of the property hereby agreed to be developed to the Owners or its nominee(s) at the time of Registration of the Deed of Apartment and Sale Deed(s).
- (15) THAT it is clearly understood and agreed by the Owners that pending registration of the Agreement the Developer intends to start the development of the said Property into a commercial and residential estate by constructing a multistoried building thereon consisting of various shops, office blocks and self contained separate apartments therein. The Owners do hereby agree to sign the building plan / revised building plans, execute indemnity bond(s), swear an affidavit and also to sign necessary forms and applications etc. required to be submitted with such building plan / revised building plans. They also agree to extend all the necessary co-operation and render all assistance to the Developer in the matter of securing sanction to the building plan / revised building plans, provide the Developer pays/deposits the necessary amounts in the Office of the Nagpur

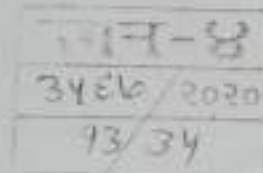


Improvement Trust/Nagpur Municipal Corporation or to purchase TDR in the names of the Owners. The Owners agree to pay to the Developer such sums as may be refunded to them by the Nagpur Improvement Trust/Nagpur Municipal Corporation, Nagpur.

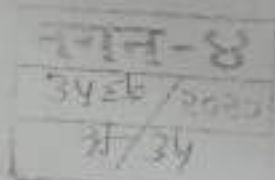
- (16) THAT it is clearly understood and agreed by the Owners that they shall deliver a vacant and peaceful possession of the aforesaid Property to the Developer or its nominee(s) at the time of registration of the Agreement. The Owners shall have delivered the possession of the said Property to the Developer for the purpose of its development only at the time of registration of this Agreement.
- (17) THAT the Owners 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.
- (18) THAT the Developer shall keep the Owner indemnified against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by Owners arising out of or in connection with any claim made against Owners by a third party arising out of or in connection with the any act, omission, breach, negligent performance or failure or delay in performance by the Developer or its employees, agents or subcontractors of any actions under or in connection with this Agreement or for any claim made against Owners by a third party for death, personal injury or damage to property arising out of or in connection with the activities of the Developer or its employees, agents or subcontractors under or in connection with this Agreement.
- (19) THAT the Owners do hereby allow and permit the Developer to display its name board at site after execution & registration of this Agreement. The Owners further allow and permit the Developer to publish a Public Notice for verification of title in respect of the said property in news papers or any other like manner.
- (20) THAT the Developer shall have full liberty to advertise for the sale of the built-up spaces (excluding the Owner 1 Property and Owner 2 Property) in the multistoried building proposed to be constructed on the said Property together with the undivided proportionate share and interest in the said Plot of land to the intending buyers and it shall also have the absolute right, power and authority to receive all moneys from such buyers being the agreed sale price therefor and to retain and appropriate the same in its absolute discretion. The Owners shall not be entitled to share any part of the same, nor shall it question the accountability thereof in any manner whatsoever.



- (21) 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 newspapers 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 Owners to give their replies, explanations with reference to the same duly supported by documentary proof, as far as possible and in the event of any likely dispute, burden, charge, encumbrance, claim, demand etc. the Owners agree with the Developer and/or the prospective buyers to work towards getting the same freed and discharged.
- (22) THAT the Owners do hereby allow and permit the Developer to commence, carry on and complete the construction of the proposed building upon the Property 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 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 alongwith the Undivided proportionate share and interest in the said NIT Leasehold Plot No. 10, (excluding Owner 1 Property and Owner 2 Property) to the prospective buyers for such price as it may agree upon in its absolute discretion.
- (23) THAT the Owners shall on receipt of possession of aforesaid Owner 1 Property and Owner 2 Property chosen to be retained by them for their 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 Property in favour of the other respective individual prospective buyers as may be nominated by the Developer, as and when called upon, for the proportionate price therefor and the Developer shall also get the same duly registered in accordance with the law in force.
- (24) 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 prepared by the Developer at its own costs and expenses. The Developer acting as a nominee under a power of attorney Holder of the Owners shall be under obligation to execute the agreement to sell or sale deed.
- (25) THAT the Owners shall sign and execute a deed of declaration Under Section 2 of the Maharashtra Apartment Ownership Act, 1970 and also the various sale deeds/lease deeds/ 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 and any other duty/fee of like nature including miscellaneous expenses payable thereon shall be borne and paid for by the Developer/prospective buyers (such term shall exclude the Owners).

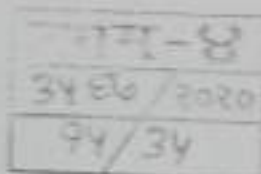


- (26) THAT the Owners shall execute an irrevocable General power of attorney empowering and authorising any person(s) to be nominated by the Developer to sign/execute various agreements to sell, sale deeds, deed of declaration, various apartment deeds, correction deeds, supplementary agreements, building maps, revised building maps, applications, affidavit, declarations and all other kinds of documents on their behalf and also to carry out and observe all the obligations on their part herein contained or otherwise required by law and to do all things necessary to complete the transfer of the property hereby agreed to be developed and sold by the Developer and this power will not be withdrawn or revoked by the Owners until the transactions envisaged herein is completed in all respects. However the Owners shall not incur any monetary responsibility arising out of the nomination of the attorney and the Developer shall keep the Owners indemnified against any costs, expenses or losses arising thereunder.
- (27) THAT in case the Owners fail or neglect to fulfill and observe all or any of the obligations on their 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 Agreement by instituting legal proceedings against the Owners and in such event the Owners shall be liable to reimburse all reasonable costs to the Developer and the Developer shall also have the choice of depositing the balance price in a court of law and get the sale deed(s) executed in its favour or in favour of its nominee(s), being the prospective buyers.
- (28) THAT the permission to commence and carry on the construction of the proposed building hereby granted by the Owners 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.
- (29) THAT the Owners agree to pay and discharge (except as mentioned in clause 8 which shall be to the account of the Developer) all their income tax, wealth tax, GST and capital gain tax liabilities if any, arising out of this transaction.
- (30) THAT this Agreement is subject to jurisdiction of the competent civil court at Nagpur, Maharashtra and shall be governed by Indian Laws.
- (31) THAT on registration of the sale deed(s), the Owners agree 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.
- (32) THAT the Developer also agrees to pay M.S.E.D.C.L. for obtaining electric and NMC water meter charges, GST 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 therefor and shall always keep the Owners indemnified against the same. The Owners do hereby allow and permit the Developer to install a transformer for supply of electricity to the owners of the proposed multi-storied building as per the rules and regulations of the M.S.E.D.C.L. The expenses required for such installation shall be borne and paid by the Developer/prospective purchasers (such term shall exclude the Owners) to the concerned Department.

- (32) THAT the Developer shall be liable to pay all charges and deposits and any other costs and expenses for obtaining power, water and electricity connections and meters in the proposed multi-storied building.
- (33) THAT if the Floor Space Index ("FSI") in relation to the said WT Leasehold Plot No. 11 is increased at any time in future, then in such event such proportionate increased FSI shall belong to the Owners & Developer in equal proportion.
- (34) THAT the Owners do hereby assure the Developer that they have not entered into any like agreement before execution of this Agreement and this is the first agreement they have executed with the Developer. The Owners acknowledge that they have created a mortgage on the said property in favour of Yes Bank Limited and that the Owners shall ensure that such mortgage shall be removed by the Owners prior to commencement of works.
- (35) THAT the Developer agreed to develop and construct building name and styled as "BARTHA PLAZA".
- (36) THAT the Consentors hereinabove named are family members i.e. wives, sons and daughters of the Owner No. 1 and 2 and hereby accord their consent to the instant transaction of Development. They hereby declare that the Owners are competent enough to develop the aforesaid property through the Developer.
- (37) THAT the Developer hereby specifically declare that he is not giving following facilities to the Owners i.e. Any Club House, Office to the Society, Any security deposit, society corpus fund, shifting charges, brokerage, development charge, any additional construction and owners hereby specifically declare that they will not demand the aforesaid demand / claim aforesaid facilities from developer.
- (38) THAT all costs and expenses on account of preparation of this Agreement including the cost of stamp duty and registration fees payable thereon and legal fees and expenses have been agreed to be borne and paid for by the Developer.



**SCHEDULE REFERRED TO ABOVE
(RESIDENTIAL)**

ALL THAT Piece and Parcel of land bearing Nagpur Improvement Trust Leasehold Plot No. 10 in Civil Station Expansion Scheme, containing by admeasurements 745.63 Sq. Mtrs. (OR 8026 Sq. Ft.) being a part or portion of the entire land bearing Khasra No. 3 of Mouza - AJNI, P.S.K. 9 TOGETHERWITH the existing more than 47 years old Residential House standing thereon covering a total Built-up area of 300.00 Sq. Mtrs. and including all connections, fittings, electric and water meters and all other easementary rights appurtenant and belonging thereto, bearing Corporation House No. 399, City Survey No. 2 and Sheet No. 13 of Mouza - Ajni, situated at South Ambazari Road, Laxminagar, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 76 in Tehsil and District - NAGPUR and bounded as under :-

ON THE EAST	-	12 MTRS WIDE ROAD,
ON THE WEST	-	PLOT NO. 9,
ON THE NORTH	-	24 MTRS WIDE ROAD,
ON THE SOUTH	-	PLOT NO. 35.

IN WITNESS WHEREOF the OWNERS and the DEVELOPER hereinabovenamed have hereto set their respective hands and signed this DEED OF AGREEMENT OF DEVELOPMENT at NAGPUR in presence of the attesting witnesses signing as such on the day first above written.
Drafted by Adv. Ashwin Patel as per instructions by the parties hereto

WITNESSES :-



(1) [Signature]



1)

(HARIBHAU NARAYANRAO
NARSINGKAR)
AND

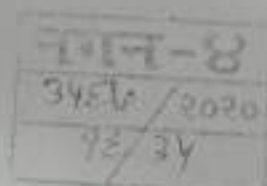


2)

(TUSHAR NARAYANRAO NARSINGKAR)
OWNERS



(2)



FOR M/s. DELTA DEVELOPERS



Signature



(NARENDRA BABURAO SATPUTE)
Partner / Proprietor
DEVELOPER



जो. अरुणा, हरिभाऊ नरसिंगकर



1)
(MRS. ARUNA HARIBHAU NARSINGKAR)
AND

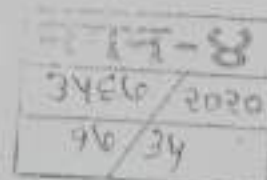


2)
(PARAG HARIBHAU NARSINGKAR)
AND



3)
(MRS. PRANJALI AMOL MASURKAR)
(maiden name KU. PRAJALI Di
HARIBHAU NARSINGKAR)

AND





Narsingkar



4)

(MRS. SHILPA TUSHAR NARSINGKAR)

AND



Narsingkar



5)

(SIDDHANT TUSHAR NARSINGKAR)

AND



Samiksha



6)

(Miss. SAMIKSHA TUSHAR
NARSINGKAR)
CONSENTORS

सगन-४
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