

महाराष्ट्र MAHARASHTRA ◑ 2022 ◑ 33AA 936831

25 JAN 2023

NOTARIAL REG.
ENTRY NO. 3233
DATE 09/02/2023

NOTARY
Suresh Sadashiv Meshram
Nagpur
Maharashtra India
Regn. No.
15840
My Term Expires
on 05-12-2024
GOVT. OF INDIA

MEMORANDUM OF UNDERSTANDING

THIS DEED OF MEMORANDUM OF UNDERSTANDING is made and executed on this _____ Day of FEBRUARY 2023 BETWEEN SHRI. PRAVIN S/o SHAMDEORAOJI RAUT, 43 Years, Occupation – Business, Resident of Plot No. 8, Bandu Nagar, Zingabai Takli, Nagpur-440030, Tahsil and District – NAGPUR **(PAN ADIPR5089B & AADHAR 8280 5404 5024)**, hereinafter called the PARTY NO. 1, which expression shall unless repugnant to the context or meaning thereof, always mean and include the said PARTY NO. 1, as well as, his heirs, legal representatives, executors, administrators, successors and assigns of the ONE PART.

AND

Contd. . .

Scanned with OKEN Scanner

मुक्त प्रतिज्ञापत्रासाठी (अनुच्छेद ६)

प्रतिज्ञापत्र कोणाकडे सादर करावयाचे	[illegible]
प्रतिज्ञापत्रासाठीचे कारण	[illegible]
मुद्रांक विकत घेणा-याचे नांव	सविता रघुनाथ आणि इतर
रक्कम रुपये	[illegible]
मुद्रांक विक्री क्रमांक व दिनांक	1486 दिनांक 9/2/2023

मुद्रांक विकत घेणा-याची सही

एम. आर. गमटेके

मुद्रांक विक्रेता ला. क्र. 10/2001, कोड क्र 4601000
तहसिल कार्यालय, नागपूर (ग्रामीण)

MRS. JUHI W/o VIJAY SHRIVASTAVA, Aged 49 Years, Occupation – Business, Resident of Flat No. B-501, Lotus, Plot No. 39, Cement Road, Shivaji Nagar, Nagpur-440010, Tahsil and District – NAGPUR **(PAN APVPS3555G & AADHAR 6497 2779 6851)**, hereinafter called the PARTY NO. 2, which expression shall unless repugnant to the context or meaning thereof, always mean and include the said PARTY NO. 2, as well as, her heirs, legal representatives, executors, administrators, successors and assigns of the SECOND PART.

AND

MRS. PALLAVI W/o MANOJ KADU, Aged 46 Years, Occupation – Business, Resident of Plot No. 2, Rashtriya Society, Borgaon, Gorewada Road, Nagpur-440013, Tahsil and District – NAGPUR **(PAN ATCPK3439J & AADHAR 6252 0853 0341)**, hereinafter called the PARTY NO. 3, which expression shall unless repugnant to the context or meaning thereof, always mean and include the said PARTY NO. 3, as well as, her heirs, legal representatives, executors, administrators, successors and assigns of the THIRD PART.

AND

SHRI. SACHIN S/o SHRIRAMJI KADU, Aged 42 Years, Occupation – Business, Resident of Plot No. 2, Rashtriya Society, Borgaon, Gorewada Road, Nagpur-440013, Tahsil and District – NAGPUR **(PAN AMJPK8138L & AADHAR 3747 9037 1412)**, hereinafter called the PARTY NO. 4, which expression shall unless repugnant to the context or meaning thereof, always mean and include the said PARTY NO. 4, as well as, his heirs, legal representatives, executors, administrators, successors and assigns of the FOURTH PART.

WHEREAS the Parties hereinabovenamed own and possess the property comprising ALL THAT Agricultural land bearing Kh. No. 277/1 of Mouza – LAVHA, having an area of 1.37 Hectors, Rental Rs. 3.45 held in Bhogwatdar Class-1 Rights, situate at Village – Lavha, P.S.K. 4-A in Tahsil Nagpur (Rural) and District - NAGPUR. The said property is bounded as under;

ON THE EAST	-	**KH. NO. 278, 279 AND 35 AND ROAD.**
ON THE WEST	-	**KH. NO. 276/1, 276/2 AND 274/2.**
ON THE NORTH	-	**KH. NO. 77/1 AND 77/2.**
ON THE SOUTH	-	**KH. NO. 38, 39/1 AND 39/2.**

WHEREAS for the various reasons and good causes, all the Parties have now decided to develop the said Non-Agricultural land into Plot Scheme in the name and style as "VIJAY NAGAR" and sell the Plots to various interested buyers.

Contd. . .

Scanned with OKEN Scanner

NOW THEREFORE IT IS MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS :

(1) THAT the Memorandum of Understanding is effective from 1st Day of FEBRUARY, 2023 and shall remains in force upto completion of the said Project. This Memorandum of Understanding may be terminated, without cause by any party upon one month written notice, which notice shall be delivered by hand.

(2) THAT Sale proceeds and all expenses incurred during development and for completion of the said project and profit & loss arising out of the project shall be shared on the basis of ratio given below;

1. Shri. Pravin Shamdeoraoji Raut	-	25%.
2. Mrs. Juhi Vijay Shrivastava	-	25%.
3. Mrs. Pallavi Manoj Kadu	-	25%.
4. Shri. Sachin Shriramji Kadu	-	25%.

(3) THAT all the Parties have to sign and submit various documents electronically and/or physically and to make application, communications, representations, modification or alterations before various authorities and do necessary and legal compliance as and when required.

(4) THAT Bank Account shall be jointly operated by the above mentioned parties with their joint signatures. In case death of any one of them, the bank account shall not be freeze but the surviving one and legal heirs of deceased entitled to operate the bank account.

(5) THAT all the parties shall raise finance from any financial institution, bank or private party as it deems fit for completion of the project also temporarily borrow from the friends and well wishers as allowed from time to time under various enactments, any amount at mutually decided rate of interest to be near to the prevailing market rate.

(6) THAT all necessary, proper, full, correct and regular accounts of sales, purchases, receipts, payments, engagements, transactions, dealings and things relating to the business shall be made up and maintained under the direct supervision of both the parties. Each party shall have free access at all the times without interruption or hindrance by any other to inspect, scrutinize or copy the same.

(7) THAT any party may request changes to this Memorandum of Understanding. Any changes, modifications, revisions or amendments to this MOU which are mutually agreed upon by and between the parties to this MOU shall be incorporated by written instrument, and effective when executed and signed by both the parties to this MOU.

(8) THAT this Memorandum of Understanding shall construed, interpreted, governed and applied in accordance with the laws, regulation, ordinances or the like and shall be subject to the exclusive jurisdiction of the Courts Nagpur.

Contd. . .

Scanned with OKEN Scanner

(9) THAT the Parties by their signatures below, have executed this Agreement and agree to be bound by it.

IN WITNESS WHEREOF the PARTIES hereinabovenamed have hereto set their respective hands and signed this DEED OF MEMORANDUM OF UNDERSTANDING at Nagpur in presence of the attesting witnesses signing as such on the day first above written.

WITNESSESS :

(1) D.B. Choudhary

(PRAVIN SHAMDEORAOJI RAUT)
PARTY NO. 1

(2) Ajay Chaugade

(MRS. JUHI VIJAY SHRIVASTAVA)
PARTY NO. 2

NOTARY Suresh S. Meshram Nagpur (M.S) India Regn. No. 15840 GOVT. OF INDIA

(MRS. PALLAVI MANOJ KADU)
PARTY NO. 3

(SACHIN SHRIRAMJI KADU)
PARTY NO. 4

NOTARIAL NOTARIAL NOTARIAL NOTARIAL NOTARIAL

NOTARY Suresh Sadashiv Meshram Nagpur (M.S.) INDIA Regn. No. 15840 GOVT. OF INDIA

ATTESTED
9/2/2023
Suresh Sadashiv Mesh ar
Advocate & Notary
Rani Durgawati Square, NI
Complex, Flat No.A-5, 1st Floo
Nagpur-1? Maharashtra

Scanned with OKEN Scanner