



CHALLAN
MTR Form Number-6

Agreement of
Development

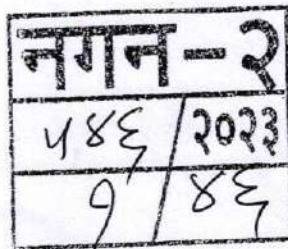


GRN	MH014030051202223E	BARCODE			Date	20/01/2023-08:31:00		Form ID			
Department				Inspector General Of Registration		Payer Details					
Registration Fee				TAX ID / TAN (If Any)							
Type of Payment				Ordinary Collections IGR		PAN No.(If Applicable)					
Office Name				NGP2_JT NAGPUR SUB REGISTRAR		Full Name		NILESH RAMESHCHANDRA RATHI			
Location				NAGPUR		Flat/Block No.		Plot No. 25			
Year				2022-2023 One Time		Premises/Building					
Account Head Details				Amount In Rs.		Road/Street		Lendra			
0030063301 Amount of Tax				30000.00		Area/Locality		Nagpur			
						Town/City/District					
						PIN		4 4 0 0 1 0			
						Remarks (If Any)					
						SecondPartyName=JAGDISH MOHANLAL KOTHARI AND OTHERS-					
						Amount In		Thirty Thousand Rupees Only			
Total				30,000.00		Words					
Payment Details				STATE BANK OF INDIA		FOR USE IN RECEIVING BANK					
Cheque-DD Details				Bank CIN		Ref. No.		00040572023012067995		CKV9688132	
Cheque/DD No.				Bank Date		RBI Date		20/01/2023-08:24:32		Not Verified with RBI	
Name of Bank				Bank-Branch		STATE BANK OF INDIA					
Name of Branch				Scroll No. , Date		Not Verified with Scroll					

Mobile No. : 9372145577

Department ID :
NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.

सदर चलन केवल दुय्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तांसाठी लागू आहे. नोंदणी न करावयाच्या दस्तांसाठी सदर चलन लागू नाही.





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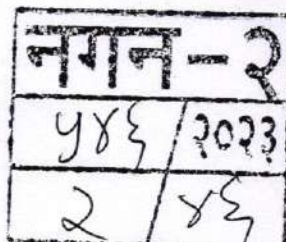
GRN	MH014034810202223E	BARCODE			Date	20/01/2023-10:51:54	Form ID	25.2
Department Inspector General Of Registration				Payer Details				
Stamp Duty				TAX ID / TAN (If Any)				
Type of Payment Sale of Non Judicial Stamps IGR Rest of Maha				PAN No.(If Applicable)				
Office Name NGP2_JT NAGPUR SUB REGISTRAR				Full Name		NILESH RAMESHCHANDRA RATHI		
Location NAGPUR								
Year 2022-2023 One Time				Flat/Block No.		Plot No. 25		
Account Head Details			Amount In Rs.		Premises/Building			
0030046401 Sale of NonJudicial Stamp			500.00		Road/Street		Lendra	
					Area/Locality		Nagpur	
					Town/City/District			
					PIN		4 4 0 0 1 0	
					Remarks (If Any)			
					SecondPartyName=JAGDISH MOHANLAL KOTHARI-			
Total			500.00		Amount In		Five Hundred Rupees Only	
					Words			
Payment Details STATE BANK OF INDIA				FOR USE IN RECEIVING BANK				
Cheque-DD Details				Bank CIN		Ref. No.		00040572023012071206 CKV9700013
Cheque/DD No.				Bank Date		RBI Date		20/01/2023-10:24:52 Not Verified with RBI
Name of Bank				Bank-Branch		STATE BANK OF INDIA		
Name of Branch				Scroll No. , Date		Not Verified with Scroll		

Department ID :

NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.

Mobile No. : 9372145577

सदर चलन केवल दुय्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तांसाठी लागू आहे. नोंदणी न करावयाच्या दस्तांसाठी सदर चलन लागू नाही.



Certificate u/s 32(1) (b) of the Maharashtra Stamp Act, 1958

(ADJ)

Office of the 4600901

Collector of Stamps, Nagpur City

Adj. Case No. 13/2023

Date 12/01/2023

Received From Shri/Smt./Ms. NITESH RAMESHCHANDRA RATHI

Residing at NAGPUR

Market Value Rs. 8,98,00,000/-

Stamps duty of Rs. 44,90,000/- in words Rs. Forty Four Lakh Ninety Thousand only.

Paid vide e-Challan No. MH0139495272022236 Date 19/1/2023

Certified under Section 32(1) (b) of the M.S. Act, 1958 that the full duty of Rs. 44,90,000/- in words Rs. Forty Four Lakh Ninety Thousand only. with which instrument is chargeable has been paid as per Article 5(9-a) of Schedule-I.

This certificate is subject to the provision of Section 53-A of Maharashtra Stamp Act, 1958.

Nagpur

Date 19/01/23

Collector of Stamps
Nagpur City

ह आदेश महाराष्ट्र मुद्रांक अधिनियम, १९५८ अन्वये असलेल्या नियमान्वये निर्मित केलेले आहे. परंतु उक्त दस्त नोंदणीसाठी नोंदणी अधिकाऱ्यासमोर दाखल झाल्यास, नोंदणी अधिनियम, १९०८ च्या अधिनियमातील तरतुदी नुसार नोंदणी अधिकारी दस्त नोंदणीची कार्यवाही करतील

मुद्रांक जिल्हाधिकारी
नागपुर शहर



AGREEMENT OF DEVELOPMENT

MOUZA - LENDHRA

WITHIN THE JURISDICTION OF SUB REGISTRAR NAGPUR

City Survey No. 205 & Sheet No. (39) 17/II

Market Value: Rs. 8,97,94,416/-

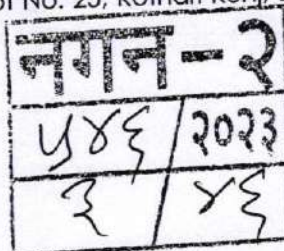
Consideration: Rs. 8,98,00,000/-

Stamp Duty of Rs. 44,90,000/- and Registration Fee of Rs. 30,000/- Paid

This Agreement of Development ('Agreement' or 'Deed') is made on this 20th day of January, 2023

BETWEEN

- 1) **MR. JAGDISH S/O. MOHANLAL KOTHARI**, Aged about 64 Years, Occupation: Business, {Permanent Account No. ACTPK2850K, Aadhaar No. 6251 4349 9576, Mobile No. 9822201314 & Email Id : aviance05@gmail.com}, 2) **MR. KULDEEP S/O. MOHANLAL KOTHARI**, Aged about 48 Years, Occupation: Business, {Permanent Account No. AIPPK5224P, Aadhaar No. 8294 9895 7181, Mobile No. 9372223380 & Email Id : aviance05@gmail.com}, 3) **MRS. RITA W/O. VIPIN KOTHARI**, Aged about 65 Years, Occupation: Housewife, Resident of {Permanent Account No. ADPPK1717Q, Aadhaar No. 5379 7372 5745, Mobile No. 9850377844 & Email Id : jaivkothari@gmail.com} and 4) **MR. JAI S/O. VIPIN KOTHARI**, Aged about 35 Years, Occupation: Business, {Permanent Account No. AOKPK2077B, Aadhaar No. 5807 3446 8209 Mobile No. 9922969004 & Email Id : jaivkothari@gmail.com}, Resident of Plot No. 25, Kothari Kunj, Behind Ajankar Talkies



Bhagwaghar Layout, Dharampeth, Shankar Nagar, Nagpur - 440010 (Hereinafter individually called to and referred as the Owner with respective numbers and collectively referred to and called as 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 **ONE PART**;

AND

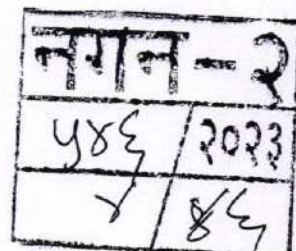
MR. NILESH S/O. RAMESHCHANDRA RATHI, Aged about 41 Years, Occupation: Agriculturist & Business, Resident of 403, Gulab Palace, Ramdaspath, Nagpur - 440010 {Permanent Account No. AEMPR6073G, Aadhaar No. 6623 2263 4504, Mobile No. 9372145577 & E-mail ID : nileshrathi31@gmail.com} (Hereinafter called to and referred as the '**Developer**', which expression shall, unless repugnant to the context or meaning thereof always mean and include the said Developer as well as his heirs, legal representatives, executors, administrators, successors and assigns) of the **OTHER PART**.

{Where the context so requires, words and expression referring to the parties jointly or individually also include the plural and vice versa. Any Reference to Masculine gender shall wherever required include feminine gender and vice versa.}

WHEREAS, the Owners are absolute owners and in possession of the Property consisting of the Nagpur Improvement Trust Leasehold Land bearing Plot No. 25 (Twenty Five) admeasuring about 859.06 Sq. Mtrs. (9247 Sq. Ft.) in Civil Station Expansion Scheme of Nagpur Improvement Trust in Eastern Dharampeth Layout/Precinct, C. No. 20, Division No. 8, City Survey No. 205, Sheet No. (39) 17/II of Mouza - Lendhra together with more than 50 (Fifty) years old single storied building comprising of Ground Floor having separate 7 (Seven) blocks total admeasuring about 286.32 Sq. Mtrs. (3082 Sq. Ft.) bearing Nagpur Municipal Corporation House No. 134 {Old House No. 49-B (0+6)} situated Behind Alankar Takies, Bhagwaghar Layout, Dharampeth, Shankar Nagar, Nagpur within the limits of the Nagpur Municipal Corporation Ward No. 71 in Tahsil and District Nagpur including all connections, fittings, electric and water meters and all other easementary rights appurtenant belonging thereto {Hereinafter only land shall be referred as the said 'Plot' and land along with construction thereon shall be collectively called to and referred as the said 'Property'}; **AND**

WHEREAS, the Nagpur Improvement Trust has allotted the said Plot to Mrs. Jhamkubai W/o. Shrilal Dave, Resident of Bhagwagar Layout, Eastern Dharampeth, Nagpur on perpetual lease from 23/01/1959; **AND**

WHEREAS, Mrs. Jhamkubai Shrilal Dave has constructed a single storied building comprising Ground Floor having separate 7 blocks total admeasuring about 286.32 Sq.



Mtrs. (3082 Sq. Ft.) on the said Plot as per the Building Plan duly sanctioned by the Building Engineer of Nagpur Improvement Trust vide Building Permit No. CS/2650/3911 dated 03/03/1959; AND

WHEREAS, Mrs. Jhamkubai Shrilal Dave has mortgaged the said Property with Mr. Shankarbhai S/o. Anthabhai Patel by executing a regular deed of usufructuary mortgage; AND

WHEREAS, Mrs. Jhamkubai Shrilal Dave was unable to pay amount to Mr. Shankarbhai Anthabhai Patel and was also indebted to the Nagpur Improvement Trust for payment of installment due & ground rent and also of the Nagpur Municipal Corporation for payment of property taxes & other dues; AND

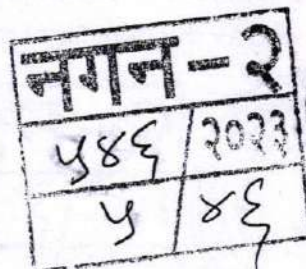
WHEREAS, Mrs. Jhamkubai W/o, Shrilal Dave with consent of Mr. Shankarbhai S/o. Anthabhai Patel, mortgaged the said Property with Mr. Mohanlal S/o. Premji Kothari, Resident of Sitabuldi, Nagpur to make the payment of Mr. Shankarbhai Anthabhai Patel, Nagpur Improvement Trust and Nagpur Municipal Corporation and also handed over the possession of the said Plot to him, by executing Deed of Usufructuary Mortgage dated 08/03/1962, duly registered in the office of Joint Sub Registrar Nagpur at Serial No. 532 at pages 292 to 307 Volume No. 5 of Book No. 1 on 31/03/1962; AND

WHEREAS, Mrs. Jhamkubai Shrilal Dave failed to pay the amount borrowed as committed and she decided to sale the said property to Mr. Mohanlal Premji Kothari by adjusting borrowed amount and by accepting payment of some additional amount from Mr. Mohanlal Premji Kothari towards the consideration of the said Property; AND

WHEREAS, accordingly, Mrs. Jhamkubai W/o, Shrilal Dave has sold, transferred and conveyed the said property to Mr. Mohanlal Premji Kothari by executing Sale Deed dated 17/08/1963, duly registered in the office of Joint Sub Registrar Nagpur at Serial No. 2791 on even date; AND

WHEREAS, the Nagpur Improvement Trust has executed Indenture of Lease dated 11/03/1965 granting perpetual lease of said Plot in favour of Mr. Mohanlal Premji Kothari for a period commencing from 23/01/1959 and ending on 31/03/1989, duly registered in the office of Joint Sub Registrar Nagpur at Serial No. 1511 on 25/03/1965; AND

WHEREAS, Mr. Mohanlal Premji Kothari left for his heavenly abode intestate on 18/03/2021 leaving behind him his three sons namely Mr. Vipin Mohanlal Kothari, Mr. Jagdish Mohanlal Kothari (Owner No. 2) and Mr. Kuldeep Mohanlal Kothari (Owner No. 3) and his wife Mrs. Nirmala Mohanlal Kothari had predeceased him on 28/03/2015; AND



WHEREAS, after demise of Mr. Mohanlal Premji Kothari, the said Property is devolved upon & succeeded by Mr. Vipin Mohanlal Kothari, Mr. Jagdish Mohanlal Kothari (Owner No. 2) and Mr. Kuldeep Mohanlal Kothari (Owner No. 3) being his only legal heirs as per law of succession; AND

WHEREAS, Mr. Vipin Mohanlal Kothari, Mr. Jagdish Mohanlal Kothari (Owner No. 2) and Mr. Kuldeep Mohanlal Kothari (Owner No. 3) have mutated their names on record of the City Survey Department, Nagpur Improvement Trust and Nagpur Municipal Corporation accordingly; AND

WHEREAS, Mr. Vipin Mohanlal Kothari left for his heavenly abode intestate on 23/11/2021 and his share in the said property is succeeded by his widow Mrs. Rita Vipin Kothari (Owner No. 3) and his son Mr. Jai Vipin Kothari (Owner No. 4), being his only legal heirs as per the law of succession; AND

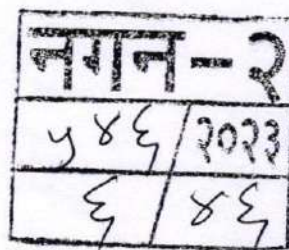
WHEREAS, the names of Mrs. Rita Vipin Kothari (Owner No. 3) and Mr. Jai Vipin Kothari (Owner No. 4) duly mutated in place of Mr. Vipin Mohanlal Kothari on the record of the City Survey Department, Nagpur Improvement Trust and Nagpur Municipal Corporation; AND

WHEREAS, meanwhile the period of lease of the Nagpur Improvement Trust has expired and the Owners have applied for renewal of lease to the Nagpur Improvement Trust; AND

WHEREAS, there was some mistake in area of said Plot on record of the City Survey Department, which is rectified by the Owners by following due process of law, at their own cost and risk; AND

WHEREAS, the Nagpur Improvement Trust has renewed the lease for a further period commencing from 01/04/1989 and ending on 31/03/2049 by executing Indenture of Renewed Lease dated 06/12/2022 in favour of the Owners, duly registered in the office of Joint Sub Registrar Nagpur No. 1 bearing Document No. 10898/2022 on 15/12/2022; AND

WHEREAS, for various cogent reasons and other good causes, the Owners hereinabove named have now decided to develop the aforesaid property into a RESIDENTIAL ESTATE by constructing a Multistoried Building thereon consisting of various self-contained separate Apartments therein and to utilize the proceeds thereof in their best interests and for the benefits of their respective family members; AND



WHEREAS, the Owners do not have any experience of the Construction activity, thus Owners have decided to entrust the work of development to a suitable Developer; AND

WHEREAS, the Developer has approached to the Owners with the proposal for developing the said Property into a Residential Estate by constructing multistoried building thereon consisting of self-contained separate Residential Apartments therein (Hereinafter referred as the said 'Apartment Scheme' or 'Scheme' or 'Proposed Scheme') and to sell the Residential Apartments of said Scheme with undivided share in the land to the prospective purchaser(s); AND

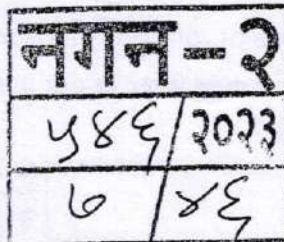
WHEREAS, the Developer has published a Public Notice in the local dailies viz. 'Lokmat Marathi', 'Navbharat' and 'The Hitavada' of 29/06/2022, through his advocate, intimating about his intention to develop the said Plot and calling for relevant objections, if any, from the general public relating to the title and rights of the Owners, within a period of (7) seven days and the Developer has not received any objections till date; AND

WHEREAS, after detailed discussion and negotiation between the Parties, the Owners have agreed to entrust the Developer with the rights of development of said property; AND

WHEREAS, the Owners have decided to retain / acquire total 4 (Four) Residential Apartments on Fifth & Sixth Floors of the Scheme, each admeasuring about admeasuring about 157.93 Sq. Mtrs. (1700 Sq. Ff.) P-Line Built up Area with proportionate undivided share in the Land (Hereinafter referred as the 'Residential Apartments to be retained by the Owners') and the cost/value of the said Apartments was agreed to be adjusted in the consideration of this Agreement; AND

WHEREAS, the Owners are desire to get the said Property developed by constructing Scheme thereon and the Developer being interested in developing the said Property, after detailed negotiations between the parties hereto, the parties arrived at an agreement and the Owners have agreed to permit the Developer to carry out the development work & construct Scheme on the said Property and also to sell the Residential Apartments of the said Scheme with undivided share in the land (excluding the Residential Apartments to be retained by the Owners) to any third party/prospective purchaser(s), on the following terms and conditions, which are mutually agreed by the parties :

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



1. **That**, the Owners hereby allows the Developer to develop all that piece and parcel of property consisting of the Nagpur Improvement Trust Leasehold Land bearing Plot No. 25 (Twenty Five) admeasuring about 859.06 Sq. Mtrs. (9247 Sq. Ft.) in Civil Station Expansion Scheme of Nagpur Improvement Trust Eastern Dharampeth Layout/Precinct, C. No. 20, Division No. 8, City Survey No. 205, Sheet No. (39)17/II of Mouza - Lendhra, Nagpur Municipal Corporation House No. 134 situated Behind Alankar Talkies, Bhagwaghar Layout, Dharampeth, Shankar Nagar, Nagpur within the limits of the Nagpur Municipal Corporation Ward No. 71 in Tahsil and District Nagpur including all connections, fittings, electric and water meters and all other easementary rights appurtenant belonging thereto (Hereinafter called to and referred as the said 'Plot' and more particularly described in the Schedule) by constructing multistoried building thereon consisting of self-contained Residential Apartments and also authorizing & empowering the Developer to sale the Residential Apartments of the said Scheme of said Scheme with proportionate undivided share in the land to any third party/prospective purchaser(s), excluding the Residential Apartments agreed to be retained by the Owners.

2. **That**, all right, title and interest in the said Property and hereto enjoyed by the Owners or to which they are/were otherwise entitled to as owners or otherwise, hereby specifically entrusted to the Developer for development.

3. **That**, the Developer shall be entitled to commence and carryout the developmental activities by entering upon the said Property upon receipt of the sanctioned building Plan. 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 as modified from time to time. Upon receipt of the entire agreed consideration and possession of the chosen Apartments, the Owners shall handover factual and legal possession of the said property, excluding the Apartments retained by them, to the Developer or his nominee(s).

3.1 **That**, the Developer shall apply for sanction of building plan of proposed scheme in the name of the owners to the competent authority and shall ensure to get the building plan duly sanctioned.

3.2 **That**, the Owners shall vacate the existing building at the time of execution of this Agreement. The Developer shall demolish the existing building on said Property, upon receipt of demand for sanction of building plan.

3.3 **That**, upon receipt of the sanctioned building Plan, the Developer shall commence the development work as per the sanctioned building plan.

