3.4 **That**, the Developer shall complete the construction of proposed scheme within 24 (Twenty-Four) Months from the date of sanction of Building Plan, in accordance with the terms and conditions of this Agreement.

3.5 **That**, the Parties have mutually agreed that the new Scheme to be constructed thereon shall be named and styled as "KRISHNA KUNJ" or any other name as may be decided by the Developer.

4. **That**, total consideration payable to the Owners for entrusting the rights of development of said Property along with right of selling of Residential Apartments of the proposed scheme to be constructed thereon (excluding the Apartments agreed to be retained by the Owners) is fixed as Rs. 8,98,00,000/- (Rupees Eight Crore & Ninety-Eight Lakhs Only) after detailed discussion and negotiation between the Parties. The total consideration of this Agreement includes the monetary consideration of Rs. 1,70,00,000/- (Rupees One Crore and Seventy Lakhs Only) and Rs. 7,28,00,000/- (Rupees Seven Crore & Twenty-Eight Lakhs Only) towards the cost/value of the Residential Apartments to be retained by the Owners.

5. **That**, the Developer has paid full monetary consideration amount of Rs. 1,70,00,000/- (Rupees One Crore and Seventy Lakhs Only) of the said Property to the Owners as per the details mentioned below as per their instructions of the Owners, a receipt of which is admitted and acknowledged by the Owners. No amount is due or payable by the Developer to the Owners

DETAILS OF PAYMENT

Sr. No.	Particulars	Dated	Amount
1.	By RTGS to the Owner No. 1 vide UTR No. HDFCR52022062377372436	23/06/2022	Rs. 10,00,000/-
2.	By RTGS to the Owner No. 2 vide UTR No. HDFCR52022062377362976	23/06/2022	Rs. 10,00,000/-
3.	By NEFT to the Owner No. 3 vide UTR No. N174222009616923	23/06/2022	Rs. 50,000/-
4.	By NEFT to the Owner No. 4 vide UTR No. N174222009617400	23/06/2022	Rs. 50,000/-
5.	By Cheque No. 000363 to the Owner No. 1	06/07/2022	Rs. 32,50,000/-
6.	By Cheque No. 000365 to the Owner No. 1	06/07/2022	Rs. 32,00,000/-
7.	By Cheque No. 000366 to the Owner No. 2	06/07/2022	Rs. 32,50,000/-
8.	By Cheque No. 000367 to the Owner No. 2	06/07/2022	Rs. 32,00,000/-
9.	By Cheque No. 000420 to the Owner No. 1		Rs. 1,50,000/-

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10.	By Cheque No. 000421 to the Owner No. 2		Rs. 1,50,000/-
11.	Deducted by the Developer from the consideration payable to the Owner towards Tax Deducted at Source (TDS) @ 10% and shall be deposited in the appropriate account of Income Tax Department		Rs. 17,00,000/-
TOTAL	**RUPEES ONE CRORE AND SEVENTY LAKHS ONLY**		**RS. 1,70,00,000/-**

RTGS/NEFT done through and All Cheques are drawn on HDFC Bank, Ramdaspeth, Nagpur

6. **That,** the Owners shall deliver all original deeds/documents and all other relevant documents of the said Property to the Developer at the time of execution of this Agreement. The Owners further undertake to deliver all such remaining deeds/documents pertaining to the said Property, to the Developer. That if, any deed/document of title or any other relevant document remains with the Owners due to one or other reason than it shall be deemed that they are holding these documents in fiduciary capacity as a trustee of the Developer and shall be responsible and diligent in preserving the same and not to allow any benefit or misuse such deeds/documents.

7. **That,** the Developer has further specifically agreed to construct at his own cost 4 (Four) Residential Apartments of 4 BHK (actual areas to be determined as per sanctioned building plan) in the Scheme proposed to be developed on said Property, agreed to be retained by the Owners, as per the details mentioned below.

Sr. No.	Details of Apartment	Apartment to be retained by	Cost/Value of Apartment
1.	Apartment admeasuring about 157.93 Sq. Mtrs. (1700 Sq. Ft.) P-Line Built up Area on Fifth Floor of the Scheme with proportionate Undivided share in the Land.	Owner No. 1	Rs. 1,82,00,000/-
2.	Apartment admeasuring about 157.93 Sq. Mtrs. (1700 Sq. Ft.) P-Line Built up Area on Fifth Floor of the Scheme with proportionate Undivided share in the Land.	Owner No. 2	Rs. 1,82,00,000/-
3.	Apartment admeasuring about 157.93 Sq. Mtrs. (1700 Sq. Ft.) P-Line Built up Area on Sixth Floor of the Scheme with proportionate Undivided share in the Land.	Owner No. 3	Rs. 1,82,00,000/-
4.	Apartment admeasuring about 157.93 Sq. Mtrs. (1700 Sq. Ft.) P-Line Built up Area on Sixth Floor of the Scheme with proportionate Undivided share in the Land.	Owner No. 4	Rs. 1,82,00,000/-

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7.1 **That,** the mutually agreed specifications of the said Apartments to be retained by the Owners are appended hereto as Annexure-A.

7.2 **That,** the area & other details of Residential Apartments to be retained by the Owners, mentioned in this Agreement are tentative, calculated on basis of working drawing and proposed building plan of the Scheme, which may change depending upon the actual sanction of building plan. The super built up area of Apartments on the basis of sanctioned building plan shall be considered by the Parties. However, in no circumstances the area of Apartments proposed to be retained by the Owners be deviated and in case of any deviation the Developer will be liable to compensate the Owners @ Rs. 8,750/- (Rupees Eight Thousand, Seven Hundred and Fifty Only) Per Sq. Ft. for the area shortcomings and the Owners shall be liable to pay to the Developer @ Rs. 8,750/- (Rupees Eight Thousand, Seven Hundred and Fifty Only) Per Sq. Ft. for enhanced area of Apartment

7.3 **That,** the cost/value of the Apartments to be retained by the Owners shall not be subject to any increase in spite of rise in prices of various building materials over the basic rates. However, the Owners hereby undertakes to pay the difference for the extra/additional facilities and specifications which are not covered under the Annexure-A appended hereto to the Developer well before taking over the actual physical possession of the said Apartments and shall always indemnify the Developer against such payments.

7.4 **That,** the Developer shall complete the construction of the Apartments to be retained by the Owners within 24 (Twenty-Four) Months from the date of sanction of Building Plan, subject to compliance of terms of this Agreement by the parties

7.5 **That,** the Deed of Apartment / Conveyance Deed of the Apartments to be retained by the Owners shall also be executed and registered in the favour of the Owners or their nominee(s) within the period of 24 (Twenty-Four) Months from the date of sanction of Building Plan, subject to compliance of terms of this Agreement.

7.6 **That,** in case of delay in handing over of the possession of the Apartments to be retained by the Owners and execution and registration of Deed of Apartments to be retained by the Owners due to any reason beyond the specified period of 24 (Twenty-Four) Months, the Developer shall be liable for payment of compensation of Rs. 1,50,000/- (Rupees One Lakh and Fifty Thousand Only) per Month to the Owners collectively & consolidatly. The Owners shall grant grace period of maximum 12 (Twelve) months to the Developer for delivery of possession and for execution & registration of the requisite Deed of Apartment of the Apartments to be retained by the Owners, subject to payment of Rs. 1,50,000/- (Rupees One Lakh and Fifty Thousand Only) per

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Month to the Owners collectively & consolidatly. After expiry of the said grace period, the Owners will be entitled to take over possession of the Property along with then existing structure and they will compensate the amount invested by the Developer, however the amount collected by the Developer from the prospective buyers will be deducted therefrom. The Owners or their nominee(s) respectively shall have right to seek specific performance of this part of Agreement through the Competent Court, subject to compliance of terms of this Agreement by the Owners.

7.7 That, if the work of construction could not be carried out for any justified reasons beyond the control of the parties and/or in case of stoppage of work due to any natural calamity and/or Government order/directives on account of Act of God, natural calamities, epidemic, pandemic situation, then the parties will mutually decide for extension of time.

7.8 That, the Owners shall also bear the cost of separate electricity meters for the Residential Apartments to be retained by them & shall also be liable for proportionate cost of water meter to be obtained for the said Scheme.

7.9 That, the legal charges and expenses incidental to Deed of Apartment applicable relating to the Apartments to be retained by the Owners has been agreed to be borne & payable by the Owners. The GST or any other taxes, charges shall also be borne by the Owners at the time of registration of Deed of Apartment.

7.10 That, in case if the Owners nominate some other person and request to execute and register the Sale Deed in favour of their nominee(s), in that case cost of stamp duty, registration fees, GST, legal charges and expenses shall be paid by the Prospective Purchaser(s) or person nominated by the Owners.

7.11 That, the Owners or their nominees shall pay the amount for corpus of society maintenance and monthly maintenance charges of the Apartments to be retained by them to the Developer or Association of Apartment Owners. The parties have mutually agreed that the Owners or their nominee(s) shall pay the said amount at the time of handing over of the possession of said Apartments.

7.12 That, the Developer shall allot 2 (Two) Four-Wheeler parking space for each Apartment to be retained by the Owners in the Scheme.

8. That, the Developer shall be entitled to demolish the existing Structures standing on the said Plot of land exclusively at his own costs and expenses, only after vacating the premises by Owners and upon receipt of sanctioned building plan. All the old building

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materials taken out after such demolition shall always belong to the Developer with a right of disposal upon the same.

9. **That**, the Developer is authorized to use the said Property for development / construction work in accordance with the terms of this Agreement and without any obstruction/interference, objection, claim or demand by or from the Owners or any person(s) claiming through or under them.

10. **That**, subject to the Developer adhering to the provisions of applicable Laws, rules and regulations, the Owners hereby allows, entitle & authorize the Developer to deal & develop the said Plot and to construct the Scheme thereon consisting of Residential Apartments. The Developer shall have every right and authority to sale the Residential Apartments of the Scheme to Prospective Purchaser(s), except for the Residential Apartments to be retained by the Owners. The Owners shall not be liable for construction/development to be carried out by the Developer. The Owners shall also not be liable for dealing of Apartments by the Developer with the prospective purchaser(s) and deeds/documents to be executed by him in favour of the Prospective Purchaser(s) or their nominee(s). The Developer alone shall be liable and responsible for construction/development work, dealing with prospective purchasers and deeds/documents to be executed and registered on the basis of and with reference to this Agreement of Development. The Owners shall not be held liable and responsible for the same and they shall always be kept indemnified by the Developer.

11. **That**, the Owners do hereby allow and permit the Developer to use and consume the Water and Electricity from the existing connections for carrying out building construction activities subject to condition that the Developer shall punctually pay the Departmental Bills for the actual units consumed by him and shall always indemnify the Owners against such payments. The Owners also hereby allows and permits the Developer to take new electricity & water connection in the name of the Owners, if so required, subject to payment of actual bills to concerned authority.

12. **That**, the Developer being the constituted attorney of Owners shall apply to the Competent sanctioning authority in the name of the Owners for sanction of the Building Plan of the proposed Scheme to be constructed over the said Plot. The Development Charges and other expenses for obtaining sanction of building plan shall be borne by the Developer. The Developer has full right and absolute authority to develop the said Plot according to the sanctioned plan or revise plan, subject to modifications and variations as may be subsequently approved by sanctioning authority.

13. **That**, the Developer shall alone be entitled to utilize, consume and exhaust the entire F.S.I. available to the said land described in the schedule and also the Ancillary / Additional / Premium F.S.I. if sanctioned/approved. The Developer can take all

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advantage of prevailing sanctioning norms as per the Development Control Regulations or any other rules/regulation applicable. The Owners assures and undertakes to extend all their support for the same and will also execute and register necessary deeds/documents for said purpose.

14. That, the Developer shall also have every right to purchase TDR in the name of the Owners or in his own name from open market and load the same to the utmost extent at his own costs, risks, efforts and expenses as may be required for the construction of the proposed new scheme on the said Plot.

15. That, the Developer shall have every right to revise the building plan and get the additional Apartments sanctioned from the Competent Authority in case of any increase in permissible built-up area due to change in norms or otherwise, during the construction period. All increased area/FSI after completion of the Scheme shall belong to Association or Society or Company of the Apartment Owners only.

16. That, the Developer being the constituted attorney of Owners can sign the proposed/revised building plan, execute Indemnity Bond(s), swear affidavit and also to sign necessary forms and application etc. required to be submitted to the Nagpur Improvement Trust/Nagpur Municipal Corporation/Sanctioning Authority for securing sanction of the Building Plan. The Owners agree to extend all the necessary co-operation and render all assistance to the Developer in the matter of securing sanction of the proposed/revised building plan. The Developer shall pay/deposit all necessary sums in the office of Nagpur Improvement Trust / Nagpur Municipal Corporation / Sanctioning Authority in the name of the Owners for sanction of building Plan. The Owners shall return back to the Developer any such sum as may be refunded by the Nagpur Improvement Trust/Nagpur Municipal Corporation to the Owners.

17. That, the Owners also empowers and authorize the Developer to sell, transfer, conveys the Residential Apartments to be constructed on the said Plot to the Prospective Purchaser(s) for consideration and deliver the possession accordingly, excluding the Residential Apartments retained by the Owners. The Developer shall have every right to retain the Residential Apartments of the said Scheme for himself also and the consideration paid for this Agreement, shall be adjusted, treated and considered accordingly as the consideration of the Apartments to be retained by the Developer. The Developer shall have every right and authority to transfer, convey & assign the Residential Apartments of said Scheme to any third party for consideration and/or without consideration. Any such sell, retention, transfer of the Residential Apartments by the Developer shall be binding on the Owners and their respective heirs, legal representatives, successors, executors & assignees. The Owners shall be bound to

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execute and register execute and register requisite deeds and documents to that effect personally or through their constituted attorney.

18. **That,** the Owners assure that the Property referred in this Agreement is the absolute property of the Owners and they have full and absolute right to sell, transfer, convey and assign the same. No other person whatsoever has any right, title or interest in the same. The said Property is not subject to any acquisition and requisition. The Owners have not entered into any agreement in respect of the said Property with any other person and no agreement is subsisting as on date. No dispute or legal case in respect of the said Property is pending in any court, forum or authority. The Owners declares that the said Property described in the schedule hereunder is free from all encumbrances, charge, mortgage, gift, lien and attachment whatsoever. The Owners have not done or committed any act, deed or thing nor have been a party to any transaction whereby any lien or charge is created over the said Property. The Owners shall answer all reasonable requisitions on the title and shall establish a good, valid and marketable title of the said Property. In the event of any claim made by any person and or in the event any defect in the title of Owners found and the Developer or any of his nominee(s) (Prospective Purchaser/s) are put to any loss or suffers any damages, the Owners shall indemnify the same to the Developer to that extent.

19. **That,** the Owners hereby agrees and understands that the proposed Scheme shall be exclusive of the Developer in every respect, except for Residential Apartments to be retained by the Owners. The Developer shall alone be entitled to sell the Residential Apartments (excluding the Residential Apartments retained by the Owners) of the said Scheme to the Prospective Purchaser(s) and take consideration from them. The Owners shall, however execute any Agreement(s)/Deed(s)/Document(s) of the said Residential Apartments with undivided share in the land in favour of the nominee(s) of the Developer, personally or through their constituted attorney.

20. **That,** the Developer shall be entitled to call the booking for the Residential Apartments from the public or interested parties and shall be entitled to deal with the matter of sale of the Residential Apartments (excluding Residential Apartments to be retained by the Owners) at such rates as Developer decide. The Owners do hereby permit the Developer to advertise the proposed Scheme in such manner as the Developer deems fit inter-alia by affixing sign boards on the said Plot, inserting advertisement in Newspaper etc.

21. **That,** the Developer has full authority and rights to enter into an Agreement with the Prospective Purchaser(s) for the Residential Apartments, on his own accord, independently without any intervention from the Owners. The Developer shall have every right to retain the Residential Apartments of the said Scheme for himself also. The

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