

महाराष्ट्र MAHARASHTRA ◑ 2022 ◑

NAGPUR TREASURY
BN 922530
09 DEC 2022
Stamp Head Clerk / Sr. Clerk

NOTARIAL REG.
ENTRY NO. 1686
DATE 28/4/2023

AGREEMENT OF ASSOCIATION OF PERSONS

This Agreement of Association of Persons made and executed on this 1ST day of APRIL, 2023 by and amongst the following members :

1) **SHRI ROHAN S/o NIRANJAN THAKAR,** aged About 44 years, Occupation – Agriculturist, (PAN AAUPT0673J & AADHAR UID 5592 0078 0663) Resident of Shivaji Nagar, Nagpur-440010 (hereinafter referred as **Party No. 1** which expression shall unless it is repugnant to the context mean and include his legal representatives , executors administrators, and assigns)

2) **SHRI MEHUL S/o VIJAYRAO TAREKAR,** aged About 46 years, Occupation – Agriculturist/ Business, (PAN ACTPT1739Q & AADHAR UID 4055 5452 5423) Resident of G-82, Gayatri Nagar, Ranapratap Nagar, Nagpur-4400__, (hereinafter referred as **Party No. 2** which expression shall unless it is repugnant to the context and include his legal representatives ,executors, administrators, and assigns)

NOTARY S. S. BHANDARY Dist Nagpur M.S. INDIA 1015 GOVT. OF MAHARASHTRA

१) दस्ताचा प्रकार/अनुच्छेद क्रमांक	नोंद / करारनामा
२) दस्त नोंदणी करणार आहेत काय ?	होय/नाही
३) नोंदणी होणार असल्याय दुय्यम निबंधक कार्यालयाचे नाव	दुय्यम निबंधक क्र.
४) मिळकतीचे वर्णन -	
५) मोबदला रक्कम	रोहन निवेदन ठाकर
६) मुद्रांक विकत घेणाऱ्याचे नाव,	
७) दुसऱ्या पक्षकाराचे नाव	विजय ठवरे नागपूर
८) हस्ते असल्यास त्यांचे नाव व पत्ता	
९) मुद्रांक शुल्क रक्कम	2425 दिनांक 09 DEC 2022
१०) मुद्रांक विक्री नोंद वही अनु. क्रमांक	
११) मुद्रांक विकत घेणाऱ्याची सही	
सरिता जैन	मुद्रांक विक्रेता, ला. क्र. १/८८, कोड क्र. ४६०१०१५ गोलछा मार्ग, सदर बजार, नागपूर-१

NOTARY
GOVT. OF MAH

3) **SHRI MOHAMMAD FIROZ S/o MOHAMMAD RAFIQUE,** aged About 50 years, Occupation – Agriculturist, (PAN AAWPR1952J & AADHAR UID 3883 5018 3550) Resident of 301, Vyenkatesh Apartments, Ruikar Road, Mahal, Nagpur- 4400__, (hereinafter referred as **Party No. 3** which expression shall unless it is repugnant to the context and include his legal heirs/representative, executors, administrators and assigns)

4) **SHRI DILIP S/o PRALHADRAI AGRAWAL,** aged About 49 years, Occupation – Agriculturist, (PAN ADEPAA5959R & AADHAR UID 5373 1198 2607) Resident of Canal Road, Ramdaspeth, Nagpur- 440010, (hereinafter referred as **Party No. 4** which expression shall unless it is repugnant to the context and include his legal heirs/representative, executors, administrators and assigns)

AND

5) **SMT KRISHNA W/o MANOJ AGRAWAL,** aged About 45 years, Occupation – Agriculturist, (PAN AHMPA5782A & AADHAR UID 6666 7832 5261) Resident of 101, Amlesh Apartment, Malviya Nagar, Khamla, Nagpur- 440025, (hereinafter referred as **Party No. 5** which expression shall unless it is repugnant to the context and include his legal heirs/representative, executors, administrators and assigns).

That for the sake of convenience, Party Nos. 1 to 5 hereinafter referred to as the **"Owners".**

WHEREAS the **Party No. 1, 3, 4 and 5** are the co-owners of ALL THAT Piece and Parcel of land bearing **Survey/Khasra No. 10** having an **area 11.14 Hectares**, Rental Rs.16.00 yearly held in Occupancy Class-1 rights of **MOUZA – CHICHGHAT**, P.H.No. 71, including all kinds of Trees, Shrubs, Passage, Right of Pathways, Water Courses and all other easementary rights appurtenant and belonging thereto, situated at Chichghat in **Tahsil - Hingna and District - Nagpur** ; (hereinafter known as **Property No.1**)

WHEREAS the **Party No. 1, 3, 4 and 5** are the co-owners of ALL THAT Piece and Parcel of land bearing **Survey/Khasra No. 80** having an area **9.90 Hectares**, Rental Rs. 8.80 yearly held in Occupancy Class-1 rights of **MOUZA – KANHOLI**, P. H. 48, including all kinds of Trees, Shrubs, Passage, Right of Pathways, Water Courses and all other easementary rights appurtenant and belonging thereto, situated at Kanholi in **Tahsil - Hingna and District -Nagpur** ; (hereinafter known as **Property No. 2**)


NOTA
S. S. BHA
Dist Nag
(M.S.) IN
Regn.
101
My Term
on 20/10
OF MA

WHEREAS the **Party No. 2** is the owner of ALL THAT Piece and Parcel of land bearing **Survey/Khasra No. 86** having an **area 7.72 Hectares**, Rental Rs. 5.42 yearly, held in Occupancy Class-1 rights of **MOUZA – KANHOLI**, P.H. 48, including all kinds of Trees, Shrubs, Passage, Right of Pathways, Water Courses and all other easementary rights appurtenant and belonging thereto, situated at Kanholi in **Tahsil - Hingna and District - Nagpur** ; (hereinafter known as **Property No. 3**)

AND WHEREAS the aforesaid properties are open lands and form the subject matter of this AOP and the Owners having common object of developing the aforesaid property are intending to form an **Association of Persons (AOP)**;

AND WHEREAS pursuant to the discussions by and amongst the parties hereto, the parties hereby agree for the specific objective of the exploration and development of the said land (Property No. 1, 2 and 3) into developed plots/ layouts and/or residential complex, and also to record the respective rights, duties and obligations of the respective parties in the manner of the development and construction on the said land as also the sale of the said units so constructed thereon;

AND WHEREAS the Party No. 1 to 5 have decided to form an ASSOCIATION OF PERSONS (AOP) **w.e.f. 1st day of April 2023** and devolved by all parties No 1 to 5 the properties No1,2 and 3 mentioned above for developing the said land into a Lay-out consisting various independent Plots and if desire, construct buildings on said lands comprising Property No. 1, 2 and 3.

AND WHEREAS it is necessary to reduce into writing the terms and conditions for the above AOP known as **M/S R SANDESH AND SOHAM DEVELOPERS**;

NOW THEREFORE WE THE AFORESAID OWNERS DO HEREBY WITH FREEWILL AND CONSENT AGREE TO AND CONFIRM AS UNDER :

1) That the Owners have decided to form an AOP known as **M/S R SANDESH AND SOHAM DEVELOPERS** for developing the aforesaid Property No. 1, 2 & 3 into a Lay-out consisting of various independent Plots and if desire, construct building/apartment thereon.


NOTA
S. S. BHa
My Term
on 20
OF M

2) That the AOP shall be restricted for the purpose of developing aforesaid property and shall run the business of sale of plots, flats/ apartments, duplexes etc, which shall be constructed in future on the aforesaid property, under their joint name in the name of AOP i.e. **M/S R SANDESH AND SOHAM DEVELOPERS**. The business activities may be extended to other transaction with the mutual consent of all the parties/Owners.

3) **It is hereby agreed by and between the parties hereto as under: -**

1. NAME :

That the Parties shall carry the business under the name and style of **M/S R SANDESH AND SOHAM DEVELOPERS .**

2. COMMENCEMENT OF BUSINESS :

That the parties have decided to commence the AOP business w.e.f. 01.04.2023

3. PLACE OF BUSINESS :

That the place of business shall be at 135, Mohta Nikunj, Opp. Shriram Bhawan Canal Road, Ramdaspeth, Nagpur-440010, or such other places as may be mutually decided by the parties to this deed.

4. UNDERTAKING AND JOINT RESPONSIBILITIES OF ALL THE PARTIES:

- That Conceptualizing the said developed layout or construction project from the planning stage onwards, including development of residential / commercial layout with full infrastructure as per appropriate Govt. rules and regulations, the external and internal design and layout of the buildings to be constructed thereon, the specifications and amenities thereof and of the units therein.

- That the Selection and appointment of Architects, R.C.C. Consultants, Engineers, etc, for liasoning work with the Nagpur Municipal Corporation and such other bodies as also the Contractors, Security Agencies, Legal advisors and other Professionals and/or consultants for the project and to pay the professional charges of such professionals.


NOTA
S. S. BHA
Dist. Nag
(M.S.) IN
Regn.
2015
My Term E
on 20/10/
OF MA

- That the Overall management and supervision of the work of development of and construction of the aforesaid Property No. 1, 2 and 3.

- That the Formulating and implementing the marketing and sales promotion policy and strategy for the layouts / plots / units in the complex.

- That the Supervising, managing and overseeing the actual work of development and construction on the aforesaid Property No. 1, 2 and 3.

- That the Identification of prospective purchasers of the plots in layout and/or unit in the complex, negotiation of the sales price, and settlement of other terms and conditions of the said sales.

- That the Recovery of all installments of the sales proceeds of such plots/ units and the deposits and charges towards infrastructure cost, installation of electric and water meters, parking, granting of exclusive rights of any nature to purchasers of units including for terraces, gardens or of any other nature, balconies, society deposits, membership deposits, moneys payable for undertaking and executing work relating to extra items as required by various prospective purchasers, proportionate share of out goings, etc. from the prospective purchasers thereof.

- Formation and registration of the ultimate common Organization/s of all the purchasers/allottees of the units in the project Including one or more co-operative housing societies or condominiums of apartment owners, including finalizing the by-laws there of.

- Taking all steps to hand over maintenance and management of the said complex to any such ultimate body/bodies.

- Taking all steps to convey (proper title to the said land and the buildings Constructed thereon in favour of any such ultimate body/bodies or Otherwise take all steps to convey the title to the prospective purchasers of the units.

5. BUSINESS

That the business of the parties shall be to carry on the business of development of the said land into a Lay-out consisting various independent Plots and if desired further construction of buildings on said property comprising (ALL THAT Piece and Parcel of Property No. 1, 2 and 3 as mentioned in this deed. However the business can be extended of sale and purchase of any other property as per mutual understanding.



6. DURATION

That this A.O.P deed is executed for the development of property No 1, 2 and 3 and the duration of the business shall be LIMITED TO the completion and sale of the entire development work on the aforesaid property, and complete receipt of sale consideration of all the flats/ units to be constructed thereon and after final accounts being settled..

7. ACCOUNTING YEAR

The accounting year for the 1st year shall be from the date of formation of A.O.P. to 31st march and thereafter from 1st April to 31st March every year.

8. BOOKS OF ACCOUNTS

The Parties shall maintain proper books of account, as may be necessary to derive the true and fair/correct commercial profits and the Statement of Affair. A qualified Chartered Accountant appointed in this behalf shall audit the accounts every year. The books shall be kept at the place of business or such other place as mutually agreed by the Parties. The member will have a right to inspect the account books.

9. CAPITAL

That all The Parties will contribute the desired capital for the proposed activity in their profit sharing ratio from time to time as per requirement .

10. LAND CONSIDERATION

That all the Parties have decided to introduce aforesaid Property No. (1), (2) and (3) into AOP as Capital contribution for the aforesaid common object and capital will be credited by amount incurred by each party towards land purchased.

11. RETENTION OF AREA AND COST OF RETAINED AREA

If any of the parties' wishes to retain some area in the proposed layout / building, then they can retain the same at the mutually agreed cost.


NOTA
S. S. BHA
My Term E
on 20/10
T. OF MA

12. SHARE IN PROFIT AND LOSSES

That the Profit & Loss Account in respect of the Business shall be drawn up on generally accepted accounting principles, at the end of every accounting year, after considering the cost of the said land, the actual expenses incurred for layout development and / or construction as well as administration cost and after making provisions for all known liabilities incurred. The profit and loss arrived at in the aforesaid manner shall be divided or distributed as follows :

SR	NAME OF THE PARTY	SHARE IN PROFIT %	SHARE IN LOSS %
1	ROHAN NIRANJAN THAKAR	10.66	10.66
2	MEHUL VIJAYRAO TAREKAR	26.84	26.84
3	MOHAMMAD FEROZ MOHAMMAD RAFIQUE	12.50	12.50
4	DILIP PRALHADRAI AGRAWAL	41.00	41.00
5	KRISHNA MANOJ AGRAWAL	9.00	9.00
	TOTAL	**100.00**	**100.00**

And the amount falling to the share of each party, on taking annual accounts as aforesaid, shall be credited or debited as the case may be, to his or her personal account.

13. BORROWING POWER, DUTIES AND RESPONSIBILITIES

That all of the parties have an authority to look after and manage the business of AOP fruitfully in the interest of AOP, borrow loans form Bank or parties for AOP, to sign document, to enter into any business contracts and so other activities which required for smooth running of the AOP with the greatest interest of the business activities carried over by the said AOP i.e. **M/S R SANDESH AND SOHAM DEVELOPERS.**

14. REMUNERATION & INTEREST ON CAPITAL

No Remuneration and interest on Capital will be paid to Partner according to Section 40 (ba) of Income Tax Act, 1961.


NOTA
S. S. BHA
My Term
on 20/1
GOVT. OF MA

15. SIGNING OF THE AGREEMENTS / SALE DEEDS etc.

That any two of the party of which, one party shall be compulsorily out of party No. 1 and 4, shall sign any agreement, sale deed, correction deeds, documents etc. as and when required and agree that the parties hereto will execute a Power of Attorney In favour of any Party and accordingly parties would execute the agreements for sale, sale deeds, correction deed etc. of units in the project with the prospective customers.

16. BANK ACCOUNTS

That the Parties shall maintain one or more than one bank account with one or more than one bank of repute, as may be decided upon by the parties to this deed and such accounts shall 'be operated jointly and signed by any two of the Party. The Title of the Bank Account shall be **M/S R SANDESH AND SOHAM DEVELOPERS.**

17. INDIVIDUAL RETURNS & TAX LIABILITY

Each of the parties shall be liable to 'bear and pay the taxes„ if any leviable, accruing to them. individually ON THE LAND DEVOLVED IN A.O.P. Each of them shall indemnify and keep indemnified, saved defended and harmless the other party herein from or against any liabilities arising from non payment of any tax.

18. COMPLETION / DISSOLUTION

The Business of the Parties shall be dissolved or come to an end after the completion of the entire development work on the said property, and after receipt of the sale consideration of all the flats/units to be constructed by the parties hereto thereon have been received and after final accounts being settled and land buildings constructed thereon is duly transferred to the Ultimate Body/respective buyer.

19. ARBITRATION

That if any dispute or differences arises between the parties hereto concerning or in connection with this AOP Agreement or with the terms and condition recorded herein or interpretation thereof or as to implementation thereof or rights, benefits, privileges or obligation or claims of the parties arising from this AOP Agreement or any other matter concerning the AOP and terms recorded herein, the same be settled by mutual co-operation and discussion by the

parties or failing the same, shall be referred to mediation to mutually agreed person and failing such mediation or agreement, shall be referred to arbitration to a sole arbitrator mutually appointed by the parties and failing such appointment, to be appointed by the court of competent jurisdiction. The award of sole arbitrator shall be final and binding on the parties. The arbitration shall be held in accordance with the provision of Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof. The seat and venue of the arbitration shall be at Nagpur.

20. That this agreement is subject to the jurisdiction of the competent Court at Nagpur.

IN WITNESS WHEREOF the parties have set their respective hands hereunto at Nagpur on the date, month and year, hereinabove first referred with full knowledge of the fact and contents of the instrument using their complete free will and in absence of any kind of misrepresentation or undue influence before the attesting witnesses.

SL. NO.	FINGER PRINT (LEFT THUMB)	PASSPORT SIZE PHOTOGRAPH	SIGNATURE & FULL NAME
01			1) (ROHAN NIRANJAN THAKAR) PARTY NO. 1
02			2) (MEHUL VIJAYRAO TAREKAR) PARTY NO. 2
03			3) (MOHAMMAD FIROZ) PARTY NO. 3



04			4) (DILIP PRALHADRAI AGRAWAL) **PARTY NO. 4**
05			5) (KRISHNA MANOJ AGRAWAL) **PARTY NO. 5**

WITNESSES :

I			Rupesh. G. Wagh Nandanvan K.P.K College Road Line NO:-9 Nagpur Wagh. R. G **WITNESS NO. 1**
II			**WITNESS NO. 2**

Attested
S.S. Bhandary
28/4/2023
S. S. BHANDARY
NOTARY
NAGPUR (M. S.)

7798618703 - Bhushan

9130005238 - Arif Bhai