नगन — १

६३६९/२०१३

60/62

SEAL OF THE JOINT SUB-REGISTRAR, CLASS-II ... NO. ...

सह दुय्यम निबंधक, वर्ग-२, ...

Summary1 (GoshwaraBhag-1)

264/6961
सोमवार,07 ऑक्टोबर 2013 4:38 म.नं.

दस्त गोषवारा भाग-1

नगन1 69162
दस्त क्रमांक: 6961/2013

दस्त क्रमांक: नगन1 /6961/2013

बाजार मुल्य: रु. 00/- मोबदला: रु. 80,25,000/-

भरलेले मुद्रांक शुल्क: रु.100/-

मुद्रांक शुल्क माफी असल्यास तपशिल :-

1) मुद्रांक शुल्क माफी 5-G-a अनुसरुन : नोट - दि. 6/7/10

दु. नि. सह. दु. नि. नगन1 यांचे कार्यालयात

अ. क्रं. 6961 वर दि.07-10-2013

रोजी 4:34 म.नं. वा. हजर केला.

पावती:7187 पावती दिनांक: 07/10/2013

सादरकरणाराचे नाव: मे. गोलछा हाऊसिंग एन्ड इन्फ्रास्ट्रक्चर प्रायवेट लिमिटेड तर्फे संचालक श्री. विशाल वर्धमान गोलछा - -

नोंदणी फी	रु. 100.00
दस्त हाताळणी फी	रु. 1440.00
पृष्टांची संख्या: 72	
एकुण:	1540.00

दस्त हजर करणाऱ्याची सही:

सह दुय्यम निबंधक, वर्ग-२
NGP1 नागपूर शहर क्र. १

सह दुय्यम निबंधक, वर्ग-२,
NGP1 नागपूर शहर क्र. १

दस्ताचा प्रकार: विकसनकरारनामा

मुद्रांक शुल्क: (एक) कोणत्याही महानगरपालिकेच्या हद्दीत किंवा स्थालगत असलेल्या कोणत्याही कटक क्षेत्राच्या हद्दीत किंवा उप-खंड (दोन) मध्ये नमूद न केलेल्या कोणत्याही नागरी क्षेत्रात

शिक्का क्रं. 1 07 / 10 / 2013 04 : 34 : 55 PM ची वेळ: (सादरीकरण)

शिक्का क्रं. 2 07 / 10 / 2013 04 : 35 : 14 PM ची वेळ: (फी)

SEAL OF THE JOINT SUB-REGISTRAR, CLASS-2, NAGPUR CITY, NO. 1

07/10/2013 4 40:06 PM

दस्त गोषवारा भाग-2

नगन1 62162
दस्त क्रमांक:6961/2013

दस्त क्रमांक :नगन1/6961/2013
दस्ताचा प्रकार :-विकसनकरारनामा

अनु क्र.	पक्षकाराचे नाव व पत्ता	पक्षकाराचा प्रकार	छायाचित्र	अंगठ्याचा ठसा
1	नाव:मे. गोलछा हाऊसिंग एन्ड इन्फ्रास्ट्रक्चर प्रायवेट लिमिटेड तर्फे संचालक श्री. विशाल वर्धमान गोलछा - - पत्ता:प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: राणी लक्ष्मी नगर, नागपूर, , . पॅन नंबर:ABYPG4185F	लिहून घेणार वय :-43 स्वाक्षरी:-		
2	नाव:श्री. अशोक जगन्नाथ त्रिवेदी पत्ता:प्लॉट नं: 239, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: गोकुळपेठ, नागपूर, , . पॅन नंबर:AAWPT7953P	लिहून देणार वय :-55 स्वाक्षरी:-		

वरील दस्तऐवज करुन देणार तथाकथीत विकसनकरारनामा चा दस्त ऐवज करुन दिल्याचे कबुल करतात.
शिक्का क्र.3 ची वेळ:07 / 10 / 2013 04 : 36 : 06 PM

ओळख:-
खालील इसम असे निवेदीत करतात की ते दस्तऐवज करुन देणा-यानां व्यक्तीशः ओळखतात, व त्यांची ओळख पटवितात

अनु क्र.	पक्षकाराचे नाव व पत्ता		छायाचित्र	अंगठ्याचा ठसा
1	नाव:श्री. हर्षद अंकुष कांबळे - - वय:30 पत्ता:राह. सोमलवाडा, नागपूर पिन कोड:440025	स्वाक्षरी		
2	नाव:श्री. नितीन सायमन फ्रान्सीस . . वय:33 पत्ता:राह. खलासी लाइन, टाकळी, नागपूर पिन कोड:440001	स्वाक्षरी		

शिक्का क्र.4 ची वेळ:07 / 10 / 2013 04 : 37 : 01 PM

शिक्का क्र.5 ची वेळ:07 / 10 / 2013 04 : 37 : 15 PM नोंदणी पुस्तक 1 मध्ये

9 नंबराचे बुकाचे
EEE9 नंबरी नोंदला
प्रमाणित करण्यात येते कि,
या दस्ताला एकुण 62 पाने आहेत.

सह दुय्यम निबंधक, वर्ग-२
नागपूर शहर क्र. १

सह दुय्यम निबंधक, वर्ग-२,
नागपूर शहर क्र. १
६ मार्च २०१३

MGP1

6961 /2013

Know Your Rights as Registrants

1. Verify Scanned Document for correctness through thumbnail (4 pages on a side) printout after scanning.
2. Get print and mini-CD of scanned document along with original document, immediately after registration.

For feedback, please write to us at feedback.isarita@gmail.com




भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

7 OCT 2013

HH 058205

20 SEP 2013

Golechha Housing & Infrastructure pvt Ltd.

C.N. ४८/९१, नागपूर

C.N. ४८१००१

AGREEMENT OF DEVELOPMENT AND SALE

नागपूर
E169
9/62

रसिद पावती

नरेन्द्र सुखलाल जैस्वाल

मुद्रांक विक्रेता लां नं. 18/91
जिल्हाधिकारी कार्यालय परिसर,
नागपूर

रसिद पावती देण्यात येते की, श्री Golechha Housing & Infrastructure pvt Ltd
रा. नागपूर यांनी माझे कडून रुपये 100/-
(अक्षरी रुपये Hundred Rupees only)
खरेदी केलेले आहे रजि. पान नं. Nil

अ.क्र.	दिनांक	मुल्य
20930	7 OCT 2013	100/-

E169
9/62

एकूण किंमत – 100.00

करिता ही रसिद पावती देण्यात येत आहे

नागपूर
दिनांक – 7 OCT 2013

साही

नागपूर
E169
3/62

AGREEMENT OF DEVELOPMENT AND SALE

FOR RS. Rs.80,25,000/- ONLY

(RUPEES EIGHTY LACS TWENTY FIVE THOUSAND)

ONLY

THIS AGREEMENT OF DEVELOPMENT AND SALE is made on this 7th Day of OCTOBER, 2013 BETWEEN SHRI. ASHOK S/o LATE SHRI. JAGANNATH TRIVEDI, Aged 55 Years, Occupation – Business, Resident of Plot No. 239, Gokulpeth Layout, Gokulpeth, Nagpur-440010, Tahsil and District – NAGPUR **(PAN AAWPT7953P)**, hereinafter called the OWNER, which expression shall unless repugnant to the context or meaning thereof always mean and include the said OWNER, as well as, his heirs, legal representatives, executors, administrators, successors and assigns of the ONE PART.

AND

Contd.

M/S. GOLECHHA HOUSING AND INFRASTRUCTURE (P) LIMITED, A Company duly incorporated under the Companies Act, 1956 bearing Incorporation Certificate No. 11-120458, having its Registered Office at 2, Arihant Apartments, Laxmi Nagar, Nagpur, and acting through its Authorised Director SHRI. VISHAL S/o WARDHAMAN GOLECHHA, Aged 43 Years, Occupation - Business, Resident of M-6, Rani Laxminagar, Nagpur, Tahsil and District – NAGPUR (PAN ABYPG4185F), hereinafter called the DEVELOPER, which expression shall unless repugnant to the context or meaning thereof always mean and include the said COMPANY, as well as its liquidators, administrators and assigns of the SECOND PART.

WHEREAS ALL THAT Piece and Parcel of land bearing Nagpur Improvement Trust Leasehold Plot No. 239 in Civil Station Expansion Scheme, containing by admeasurement 17176.00 Sq.Ft. (OR 1595.65 Sq.Mtrs.) bearing City Survey No. 965 and Sheet No. 24 of Mouza – GADGA, situate at Gokulpeth Layout, Gokulpeth, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 70, Circle No. 20, Division No. 8 in Tahsil and District – NAGPUR, Originally belonged to Shri. Shankarrao S/o Bakramji Telpande, having acquired the same by him from the Nagpur Improvement Trust, Nagpur on Leasehold Rights for a term commencing from 1-4-1947 and ending on 31-3-1977 by an Indenture of Lease Dated 22-2-1950; AND

WHEREAS the said Shri. Shankarrao S/o Baliram Telpande lateron constructed a Structure then standing on the said Nagpur Improvement Trust Leasehold Plot No. 239 bearing Corporation House No. 518, City Survey No. 965 and Sheet No. 24 of Mouza –GADGA in accordance with the duly sanctioned Plan; AND

WHEREAS the aforesaid Shri. Shankarrao S/o Baliram Telpande lateron in his turn transferred the aforesaid property comprising Nagpur Improvement Trust Leasehold Plot No. 239 Togetherwith the then existing Structure standing thereon by way of Sale to Shri. Jagannath S/o Shivram Trivedi, Father of the Owner hereinabovenamed, by a Sale Deed Dated 23-12-1955, which is duly Registered in the Office of the Sub-Registrar, Nagpur in Book No. 1 at Sr. No. 2359 on even date; AND

E169
8/62

WHEREAS the said Shri. Jagannath S/o Shivram Trivedi lateron constructed a Building on the said Plot No. 239 covering a total Built-up area of 5500 Sq. Ft. (OR 503.85 Sq. Mtrs.) consisting of various Shops and Residential Premises therein bearing Corporation House No. 518, City Survey No. 965 and Sheet No. 24 of Mouza – GADGA in accordance with the Plan duly sanctioned and approved by the Building Engineer of the Nagpur Improvement Trust; AND

WHEREAS right from the beginning the said entire property though purchased in the name of Shri. Jagannath Trivedi all his brothers had unequal rights in the same; AND

WHEREAS under the above facts and circumstances the said Shri. Jagannath S/o Shivram Trivedi in due course of time sold Five Shops on the Ground Floor each

Contd. . .

****** ThumbNail After Upload (IGR, Pune) ****** iSarita v2.0 ****

admeasuring 250 Sq.Ft. (10 Ft. x 25 Ft.) thus totaling 1250 Sq.Ft. without any share whatsoever in the land facing Dharampeth Road, situate on the South-East Portion of the said Plot to his elder brother Shri. Deoram and his Sons Shri. Tulsiram and Shri. Narayan by Registered Sale Deed Dated 14-12-1966 which is duly Registered in the Office of the Sub-Registrar, Nagpur in Book No. 1 at Sr.No. 5566 on even date; AND

WHEREAS one of the brother of Shri. Jagannath Viz. Bhuraram who had already separated and shifted to Akola had no right, share, title or interest in the said property nor anything was given to him in the said property; AND

WHEREAS in the share of the Third brother of Shri. Jagannath Trivedi Viz. Shri. Champalal one Shop on the Ground Floor situated on the South West corner of the building facing West High Court Road on the West and Dharampeth Road on the South was allotted as his share in the property; AND

WHEREAS said Shri. Champalal was bachelor and on his death the said Shop with all heritable transferable rights, with proportionate undivided share in land came to be owned by third son of Shri. Jagannath viz. Ashok Jagannath Trivedi the Owner hereinabovenamed, as per the Will of Late Shri. Champalal and accordingly the Owner hereinabovenamed is the absolute Owner of the said Shop with all heritable transferable rights therein; AND

WHEREAS all the brothers viz Deoram, separated brother Bhuraram, Bachelor brother Champalal and Shri. Jagannath have expired as on date. The portion of the property sold to Late Deoram and his two sons without any share in land whatsoever is owned by his two sons Shri. Tulsiram and Shri. Narayan while Shri. Bhuraram having already separated has no share in the said property and share of Shri. Champalal in the said property has gone to the Third son of Shri. Jagannath viz Ashok Jagannath Trivedi, the Owner hereinabovenamed and the share of Late Shri. Jagannath has given to his sons viz. Mohan, Ashok, Bhaskar and Naresh; AND

WHEREAS Late Shri. Jagannath Shivram Trivedi during his life time had Gifted Four Shops bearing No. 1,2,3 and 4 situated on the Ground Floor of the building facing West High Court Road being on the Western Portion of the said Plot Sr. No. 1 to 4 from North to South each Shop admeasuring 10 Ft. x 25 Ft. equal to 250 Sq.Ft. thus totaling 1000 Sq.Ft. (Or 92.9 Sq.Mtrs.) being on the GROUND FLOOR of the building to his son viz Shri. Mohan Jagannath Trivedi by a Gift Deed Dated 25-3-1982, which is duly Registered in the Office of the Joint Sub-Registrar-1, Nagpur in Book No. I at Sr. No. 1684 on even date; AND

WHEREAS in the like manner the said Shri. Jagannath S/o Shivram Trivedi lateron Gifted a Hall covering a Built-up area of 1200 Sq. Ft. (OR 111.48 Sq. Mtrs.) on the GROUND AND MEZZANINE FLOOR out of the said building standing on Plot No. 239 to his Son namely Shri. Naresh Trivedi by a Gift Deed Dated 7-5-1987, which is duly Registered in the Office of the Joint Sub-Registrar, Nagpur City-1 in Book No. 1 at

Contd.

Sr. No. 1752 on even date. The said Shri. Jagannath S/o Shivram Trivedi also Gifted a Hall covering a Built-up area of 1100 Sq.Ft. (OR 102.19 Sq.Mtrs.) on the GROUND FLOOR on the said Plot No. 239 to his another Son namely Shri. Bhaskar S/o Jagannath Trivedi by a Gift Deed Dated 7-5-1987; AND

WHEREAS the aforesaid Shri. Jagannath S/o Shivram Trivedi left for heavenly abode on 18-5-1995 and consequent upon his death/demise the aforesaid property (Excluding the property so allotted/Gifted to Shri. Mohan and Shri. Naresh by Late Shri. Jagannath S/o Shivram Trivedi during his life time) devolved upon his Widow Smt. Jamunabai, Four sons namely (i) Shri. Mohan (ii) Shri. Ashok, (iii) Shri. Bhaskar and iv) Shri. Naresh and only daughter namely Mrs. Meera W/o Sukhlal Trivedi by way of interstate succession, being the only legal heirs of the deceased; AND

WHEREAS on expiration of the Original term of Lease the Nagpur Improvement Trust, Nagpur lateron extended the same for a further term/period commencing from 1-4-1977 and ending on 31-3-2007 by executing a Renewed Indenture of Lease regarding the aforesaid property in favour of Smt. Jamunabai W/o Late Shri. Jagannath Trivedi and her aforesaid 4 sons and daughter jointly on 1-8-1997, which is duly Registered in the Office of the Joint Sub-Registrar, Nagpur-8 in Addl. Book No. 1, Volume No. 760 on Pages 71 to 74 at Sr. No. 2449(P) on 12-8-1997; AND

WHEREAS the aforesaid Smt. Jamunabai W/o Late Shri. Jagannath Trivedi and her Daughter namely Mrs. Meera W/o Sukhlal Trivedi lateron Relinquished all their respective rights, title and interest in respect of the aforesaid property in favour of (i) Shri. Mohan (ii) Shri. Ashok (iii) Shri. Bhaskar and (iv) Shri. Naresh all sons of Late Shri. Jagannath Trivedi by a Release Deed Dated 1-8-1997, which is duly Registered in the Office of the Joint Sub-Registrar, Nagpur-8 in Addl. Book No. 1, Volume No. 741 on Pages 105 to 108 at Sr. No. 1966(P) on even date. As a result therefore the Owner alongwith his aforesaid 3 Brothers namely (i) Shri. Mohan (ii) Shri. Ashok and (iii) Shri. Bhaskar became the Joint/Co-owners of the aforesaid property each of them having the Undivided 1/4th share and interest therein with heritable and transferable rights; AND

WHEREAS the aforesaid Shri. Mohan S/o Late Shri. Jagannath Trivedi, Shri. Bhaskar S/o Late Shri. Jagannath Trivedi and Shri. Naresh S/o Late Shri. Jagannath Trivedi lateron jointly transferred their UNDIVIDED 75.00 PERCENT share and interest (i.e. Undivided 25% share belonging to each of them) in the said Nagpur Improvement Trust Leasehold Plot No. 239 TOGETHERWITH the Undivided 75% share in the existing structure standing thereon covering a Built-up area of 603.85 Sq. Mtrs. by way of Sale to M/S. GOLECHHA HOUSING AND INFRASTRUCTURE (P) LIMITED, the Developer hereinabovenamed, by a Sale Deed Dated 20-11-2010, which is duly Registered in the Office of the Sub-Registrar, Nagpur-4 in Book No. 1 at Sr. No. 5641 on even date. As a result therefore the Owner and the Developer hereinabovenamed

Contd.

have now become the Joint/Co-owners of the said entire property with heritable and transferable rights therein and the same is also accordingly mutated in their joint names in all relevant records. Out of the aforesaid entire property the Developer holds, owns and possesses the Undivided 75.00 Percent share and the remaining Undivided 25.00 Percent share belongs to the Owner with heritable and transferable rights therein; AND

WHEREAS the Owner has now decided to develop his Undivided 25.00 Percent share and interest in the aforesaid property into a COMMERCIAL COMPLEX by constructing a Multistoreyed Building thereon consisting of various Shops/Office Chambers and Business Premises therein; AND

WHEREAS the Owner being thus desirous of developing the said property and the Developer hereinabovenamed, who is a reputed and well experienced Builder of the City, having expressed its desire, readiness and willingness to undertake the proposed work of Development, the Owner after detailed negotiations has now decided to entrust the entire work of Development of the said property to the Developer upon the following terms and conditions.

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

(1) THAT the OWNER does hereby allow and permit the DEVELOPER and the DEVELOPER hereby agrees to DEVELOP THE UNDIVIDED 25.00 PERCENT share and interest in ALL THAT Piece and Parcel of land bearing Nagpur Improvement Trust Leasehold Plot No. 239 in Civil Station Expansion Scheme, containing by admeasurement 17176.00 Sq.Ft. (OR 1595.65 Sq.Mtrs.), bearing Corporation House No. 518, City Survey No. 965 and Sheet No. 24 of Mouza – GADGA, situate at Gokulpeth Layout, Gokulpeth, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 70 in Tahsil and District – NAGPUR and more particularly described in the Schedule hereunder written.

(2) In lieuof assignment of development rights as aforesaid, the Developer has agreed to provide at its own costs and expenses and the Owner has agreed to accept and receive 38 percent portion in the building to be constructed by the Developer over the aforesaid land as consideration for assignment of development rights with respect to 25% undivided share in the aforesaid land. As per the existing sanctioned map the following spaces are agreed to be allotted by the Developer to the Owner.

i) Total super built up spaces mutually agreed between owner and the developer which are to be given to owner out of the total proposed construction comes to approx. 10500 sq.ft. Out of this 150 Sq.ft. will be deducted for common amenities such as Transformer Room and common facility to all floors (Toilets) and remaining 10350 Sq.ft. of super built up area is to be given to him on each floor on alternate sides on

Contd.

prorata basis i.e. on the basis of the available carpet and super built up area of that particular floor. Approximately floorwise super built up areas to be given are as under:-

➢ Ground Floor	600.00 Sq.ft. super built-up area with carpet area of 450 square feet	facing WHC Road & side Road Shop
➢ First Floor	1335.71 Sq.ft.	facing Dharampeth Road Shop
➢ Second Floor	1335.71 Sq.ft.	facing WHC Road
➢ Third Floor	1335.71 Sq.ft.	facing Dharampeth Road
➢ Fourth Floor	1335.71 Sq.ft.	facing WHC Road
➢ Fifth Floor	1335.71 Sq.ft.	facing Dharampeth Road
➢ Sixth Floor	1335.71 Sq.ft.	facing WHC Road
➢ Seventh Floor	1735.71 Sq.ft.	facing Dharampeth Road

The owner has specifically agreed to pay to the developer Rs.30,00,000/- (Rupees Thirty lacs only) against the super built up area of 600 Sq.@ Rs.5000/- per sq.ft. The owner agrees to pay this amount to the developer at the time of getting possession of the ground floor super built up areas.

ii) In addition to the Super Built-up spaces as enumerated in (i) above the Developer has also agreed to provide Parking Space for 10(Ten) Four Wheelers and 20(Twenty) Two wheelers. The Parking Areas will be distributed equally in Basements and/Ground Floor on each level.

(iii) It is agreed that the super built-up area would not exceed 38% of the carpet area. It is expressly agreed that, the owner shall be entitled to 18% of the total carpet area in the proposed building. The allotment of carpet area to the Owner would be in the proportion of 18% of the carpet area on each floor except Ground Floor.

(3) For the purpose of computation of stamp duty, the value of the built-up spaces to be allotted by the Developer to the Owner is arrived at Rs.80,25,000/- Parties are, however, ad idem that payment of amount would not be a substitute for allotment of built-up spaces specified above. Payment of amount would never be treated as performance of contract on the part of the Developer.

(4) It is hereby agreed by and between the parties hereto that the Owner shall be the exclusive, absolute and full owner of the said Super built-up spaces and parking areas as enumerated in I & ii above and the Owner can deal with the same as per his own wish, will and desire with heritable and transferable rights therein.

(5) THAT, 4 shops in the building standing on the land are owned by Shri Tulsiram Deoram Trivedi and Narayan Deoram Trivedi without any land share whatsoever. It is clearly understood and agreed by the Owner that he shall vacate portion of building in

Contd.

****** ThumbNail After Upload (IGR, Pune) ****** iSarita v2.0 ****

his physical possession in the aforesaid premises for its development within 30 days from the date of settlement between the Developer and Shri Tulsiram Deoram Trivedi and Shri Narayan Deoram Trivedi & vacation of shops by the tenants/owner who are in possession of said four shops of Shri Tulsiram Deoram Trivedi and Shri Narayan Deoram Trivedi in the said premises and the renewal of lease by the Nagpur Improvement Trust.

(6) The Developer agrees to commence the work of construction within a period of six months from the date, on which the portion of premises in actual physical possession of the Owner is vacated by the Owner. The Owner is running his shop from the said premises. In the event, the Owner opts to take another premises on rent for the purpose of his business, the Developer shall initially pay rent for the shop premises taken on lease by the Owner. The Developer agrees to pay the rent from the date the owner occupies a new place of business till the date of handing over possession of Ground Floor shop to the owner. The Owner shall be liable to reimburse the total amount of rent immediately after getting possession of the Super built up area of the shop on the Ground Floor.

The developer shall handover possession on the ground floor shop to the owner within a period of 6 (SIX) months from the date of commencement. However the owner would be liable to pay the amount of Rs.30 lacs towards the consideration of Ground Floor shop and rent for the shop premises taken on lease by owner and initially paid by the Developer, before taking possession of the Ground Floor shop. It is further agreed that, in the event of failure on the part of the Developer in delivering possession of the Ground Floor shop within the period of 6 (SIX) months as stated above, the liability to pay rent for the business premises of the owner shall rest upon the developer for the period beyond 6 (SIX) months and the Developer shall not be entitled for refund of said amount of rent.

(7) The Developer shall complete the entire project and hand over physical possession of the super built-up spaces to the Owner within a period of 42 months from the date of commencement of construction. The date of commencement would be the date of actual commencement of construction or the date on which period of 6 (SIX) months from the date of delivery of possession by owner shall lapse whichever is earlier. It is agreed that time is essence of the present contract. It is agreed that timely completion of the project is the most fundamental and paramount condition of this contract. The Developer agrees to execute Deed of Apartment/s in favour of the Owner simultaneously with handing over of physical possession of the super built-up spaces agreed to be allotted to the Owner within the stipulated period of 42 months. The Developer agrees that in the event of failure on its part to complete the project within the stipulated period and to hand over physical possession of the super built-up spaces to be allotted to the Owner alongwith valid title deed/s, the Developer shall compensate the Owner by paying the amount equal to the then prevailing market rent for the carpet area & super built-up spaces agreed to be allotted by it to the Owner only for the carpet area & super built up areas the possession of which the Developer

Contd.

has failed to hand over to the owner. The said amount would be paid by the Developer to the Owner by way of liquidated damages.

(8) It is agreed between the parties that the Developer shall not be entitled for extension of time for completion of project on the ground that any of the existing tenants has not vacated the premises. However this clause will not be applicable and enforceable if Shri Narayan Deoram Trivedi and Shri Tulsiram Deoram Trivedi (having 4 shops in their possession without any undivided land share in the said plot of land), if by any chance or situation, they move in the court of law or drag developer and owner into legal hassle and if by any means obtain stay, status-quo, injunction or any prohibitory order from any competent court, in such event the date of commencement/completion of construction as per clause No. (6) will be automatically extended till the day, temporary injunction/relevant order is vacated proper order of the court and compromise takes place between the parties.

(9) THAT it is clearly understood by the owner that the Corporation Tax, Ground Rent till the completion of the building will be borne by the owner and developer in the ratio of their land share of 25% & 75% respectively as per sale deed dt. 20/11/2010 and after completion of the project it will be borne by the owner and developer in the ratio of 18% & 82% respectively.

(10) THAT it is clearly understood by the owner that after completion & handing over of the super built up areas to him, the owner shall pay the maintenance charges for his share of super built up spaces whether vacant or occupied in the ratio of 18% & 82 % for the owner and developer respectively as per clause no.(2)

(11) THAT the Owner hereby agrees that it shall be his sole liability and responsibility to bear the Stamp Duty and Registration Fees etc. payable on the Apartment Deeds in respect of the said Built-up areas of the super built up areas chosen to be retained by him. He shall also be liable to pay any duties, cesses and taxes levied by the Government at the time of executing the deed that may be payable at any time after handing over the super built-up spaces and parking areas as per clause no.(2).

(12) THAT the Owner does hereby allow and permit the Developer to demolish the existing Structure standing on the said Plot of land exclusively at its own costs and expenses. All the old building materials taken out after such demolition shall always belong to the Developer with a right of disposal upon the same.

(13) THAT the Owner does hereby allow and permit the Developer to use and consume the Water and Electricity from the existing connections for carrying out building construction activities. However the Developer shall punctually pay the Departmental Bills for the actual units consumed by it and shall always indemnify the Owner against such payments.

(14) THAT it is specifically understood and agreed between the Parties hereto that it shall be their joint responsibility to obtain a proper Renewed Indenture of Lease regarding the aforesaid Plot of land from the Nagpur Improvement Trust, Nagpur in

Contd.

their favour at their earliest convenience. However the expenses that may be incurred for renewal of NIT Lease and for removal of the names of Shri Narayan Trivedi and Shri Tulsiram Trivedi – the same shall be shared by the Owner and Developer in the ratio of 25% & 75% respectively as per sale deed dt: 20/11/2010.

(15) THAT the development/sale will be free from encumbrances of all kinds whatsoever and also free from payment of Ground Rent/Non-Agricultural Assessment, Corporation Taxes, Cesses, Electricity and Water Charges and all other outgoings etc. levied on the property hereby agreed to be developed and payable by the Owner upto the date of Registration of this Agreement.

(16) THAT the Owner further assures the Developer that the property hereby agreed to be developed is his separate property belonging to him alone and that none except him has acquired any manner of right, title and/or interest of any kind whatsoever in respect of the same.

(17) THAT the Owner 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.

(18) THAT in the event the parties desired to sell/lease any part or portion of the building jointly the Developer shall obtain a No Objection Certificate/Consent Letter from the Nagpur Improvement Trust and produce the same at the time of Registration of the Sale Deed(s) with prospective buyers and the expenses for obtaining of NOC will be borne in the ratio of 18% & 82% by the owner and developer respectively of their respective areas.

(19) 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 if any mis-statement, error or omission shall be discovered, the same shall not annul this Contract/Agreement, but all the same such mis-statement, error or omission will always be subject to correction by the parties hereto.

(20) THAT it is clearly understood by the Owner that the Developer intends to develop the said property into a Commercial Estate by constructing a Multistoreyed Building thereon consisting of various Chambers and Office Premises therein. The Owner does hereby agree to sign the Proposed/Revised Plans, execute Indemnity Bond(s), Swear an Affidavit and also to sign necessary forms and applications etc. required to be submitted to the Nagpur Improvement Trust/Nagpur Municipal Corporation or any other Government department for securing sanction to such plans. He also agrees to extend all the necessary co-operation and render all assistance to the Developer in the matter of securing sanction to the proposed/revised plans.

(21) THAT it is clearly understood by the owner that the Developer, if required, may apply for project loan for completing the project and the owner hereby agrees to sign and execute all documents required for obtaining the project loan. However the

Contd.

developer alone shall be responsible for repayment of principal and interest thereon and shall be responsible for removing the mortgage and obtaining No Dues Certificate from the financial institution well before the completion of the project. It is further agreed between the parties that the super built-up spaces to be allotted to the Owner shall be free from mortgage, charge or any encumbrance from the bank/ financial institution, and that before execution of Deed of Apartments and handing over physical possession of the super built-up spaces to the Owner, the Developer shall obtain No Due Certificate or No Objection Certificate from the bank/financial institution to that effect.

(22) THAT the Owner shall in no way obstruct or interfere in the building construction activities as may be undertaken by the Developer after getting the Plans sanctioned from the Nagpur Improvement Trust/Nagpur Municipal Corporation.

(23) THAT the Developer shall have full liberty to advertise for the sale of the proposed Super Built up/Carpet spaces to the tune of 82% of the total super built up area of the proposed building excluding the Super Built-up Areas as per Clause 2 (i) chosen to be retained by the Owner which works out to be 18%, out of the total super built up areas of the project against his undivided land share of 25% as per sale deed dt. 20/11/2010. Together with the Undivided proportionate share and interest in the said Plot of land to the intending buyers and it shall also have absolute right, power and authority to receive all money from such buyers being the agreed sale price there of and to retain and appropriate the same in it's absolute discretion. The Owner shall not be entitled to share any part of the same, nor shall he question the accountability thereof in any manner whatsoever.

(24) THAT the owner specifically agrees that, on the balance 7% (25% land share – upon receipt of possession and proper and legal title deeds with respect to 18% super built up areas agreed to be received by owner as per clause 2) he shall transfer to the developer or its nominees full rights with respect to 7% undivided land share. It has further been agreed that the developer will be free to sell the said 7% and the owner shall not claim any monetary consideration for the same.

(25) THAT the Owner does hereby allow and permit the Developer to commence, carry on and complete the construction of the proposed building upon the said land hereby agreed to be developed and the developer shall have absolute right and full authority and power to develop the said land in accordance with the Plans 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 (excluding the Built-up Areas chosen to be retained by the Owner) in the proposed building alongwith the Undivided proportionate share and interest in the said land to the prospective buyers for such price as it may fix or agree upon in its absolute discretion.

Contd.

****** ThumbNail After Upload (IGR, Pune) ****** iSarita v2.0 ****

11

(26) THAT the draft Sale Deed (s) or any other documents necessary to complete the transfer of the property hereby agreed to be *developed* in favour of prospective buyers shall be got prepared by the Developer/prospective buyers and the Owner agrees to execute the same subject to such actual changes as the facts and events may warrant.

(27) THAT the Owner shall sign and execute a Deed of Declaration Under Section 2 of The Maharashtra Apartment Ownership Act, 1970 and also various Apartment Deeds/Sale Deeds/Agreement to Sell 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 etc. payable thereon is borne and paid by the Developer/Prospective buyers.

(28) In the event of failure or neglect on the part of either parties to observe of or any part of their respective obligations under these presents, the other party would be entitled to exhaust remedies provided under the Indian Contract Act.

(29) THAT the permission to commence and carry on the construction of the proposed building hereby granted by the Owner only in respect of his share is merely in the nature of a LICENSE 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.

(30) THAT the Owner agrees to pay and discharge all his Income Tax, Wealth Tax, and Capital Gain Tax liabilities, if any, arising out of this transaction.

(31) THAT, subject to the condition that both parties shall strictly adhere to the agreed terms and conditions and observe the time frame. This Agreement shall always remain irrevocable and the same shall always be binding upon the Owner and his successors in title.

(32) THAT this Agreement is subject to Jurisdiction of the Competent Civil Court at Nagpur.

(33) THAT all disputes arising out of this Agreement or regarding any matter connected with this Agreement shall be settled by negotiations. If no settlement can be arrived at as a result of these negotiations the dispute shall be referred to the Arbitration of a sole arbitrator Mr.Pangarkar – Retd.Judge appointed by the mutual consent of the Owner and Developer. The decision of the Arbitrator shall be final and binding upon both the Parties. The provisions of the Arbitration and Conciliation Act, 1996 as modified from time to time and in force shall apply to such Arbitration.

(34) THAT the Developer shall be liable to pay all charges and deposits for obtaining Sewer, Water and Electricity connection and meters in the proposed building.

EEE9 93 62

Contd. . .

12

(35) THAT the copies of already sanctioned plans are enclosed herewith, on the basis of which super built up areas to be allotted to developer are calculated. However as and when the revised plans are submitted and sanctioned, the floor wise super built up areas to be allotted to him may vary but the total will remain the same as per point no. 2 . . As per the attached sanctioned plans the areas are – Total built up area 3964.91 sqmts, Total carpet area 3790.81 sqmts & Total construction area including 7852.62 sqmts.

(36) THAT if the F.S.I. in relation to the said Plot No. 239 is increased or decreased at any time in future, then in such event such increased or decreased F.S.I. shall be shared by the Owner and Developer in proportion to their share of holding i.e. 18% for Owner and 82% for the Developer and that both the parties will have absolute rights and full authority to consume the same in their absolute discretion. It is agreed by both the parties that all the expenses like Cost of TDR, Cost of Sanctioning and any or all other costs that may be incurred in relation to that additional FSI and all the realisation from this additional FSI shall be shared by the owner and Developer in proportion to their holding of 25% and 75% respectively. However it is agreed that, entire cost of construction shall be borne by the developer even for the additional construction in the event of increasing FSI or loading of TDR.

(37) THAT Full Stamp Duty of Rs. 17,66,500/- and Registration Fees of Rs. 30,000/- Only is already paid at the time of Registration of Agreement to Sell Dated 30-12-2006 Registered at Sr. No. 4448 in the Office of the Sub-Registrar, Nagpur-3 and Full Stamp Duty of Rs. 3,21,000/- and Registration Fees of Rs. 30,000/- Only is already paid at the time of Registration of General Power of Attorney Dated 25-9-2006 Registered at Sr. No. 5807 in the Office of the Sub-Registrar, Nagpur-1.

SCHEDULE REFERRED TO ABOVE

THE UNDIVIDED 25.00 PERCENT share and interest in ALL THAT Piece and Parcel of land bearing Nagpur Improvement Trust Leasehold Plot No. 239 in Civil Station Expansion Scheme, containing by admeasurement 17176.00 Sq.Ft. (OR 1595.66 Sq.Mtrs.), bearing Corporation House No. 516, City Survey No. 965 and Sheet No. 24 of Mouza – GADGA, situate at Gokulpeth Layout, Gokulpeth, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 70 in Tahsil and District – NAGPUR and bounded as under :-

EEE9 98 62

ON THE EAST	-	**LANE.**
ON THE WEST	-	**ROAD.**
ON THE NORTH	-	**PLOT NO. 238.**
ON THE SOUTH	-	**ROAD.**

IN WITNESS WHEREOF the OWNER and the DEVELOPER hereinabovenamed have hereto set their respective hands and signed this DEED OF AGREEMENT OF DEVELOPMENT AND SALE at NAGPUR in presence of the

Contd. . .

13

attesting witnesses signing as such on the first above written.

WITNESSES :

(1) (H.A. Kamble)

(2) Nikita Francis

(ASHOK JAGANNATH TRIVEDI)
OWNER

FOR M/S. GOLECHHA HOUSING AND INFRASTRUCTURE (P) LIMITED.

(VISHAL WARDHAMAN GOLECHHA)
Authorised Director
DEVELOPER

EEE9 94 62

EEE9 98 62

****** ThumbNail After Upload (IGR, Pune) ****** iSarita v2.0 ****