

CERTIFICATE

U/s 32 (1) (b) of the Maharashtra Stamp Act
Office of the Collector of Stamps, Thane (City)

Case No. Adj. 600/2001 Received Adj. Fee Rs. 100/-
Vide Challan Receipt No. Date 28/10/2001
Received from Shri M. 1000209212202/2001
M/s. ASHOK VENTURES
Residing at Thane
Stamp Duty of Rs. 7,19,56,500/- Seven crore, nineteen
lakh, ninety six thousand five hundred only.
Vide Challan No. Dated 1/11/2001
MH00209212202/2001

Certificate under section 32 (1) (b) of
the Maharashtra Stamp Act that the full duty of
Rs. 7,19,56,500/- with which this instrument is
chargeable has been paid vide article No. (9-a) (1) of
of schedule I of Maharashtra Stamp Act 1958.

This certificate is subject to the provision of
section 53 A of Maharashtra Stamp Act.

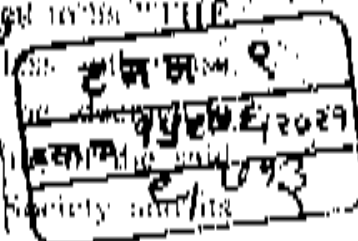
Place : Thane
Date : 1 / 120

(Narayan Rajput)
Collector of Stamps, Thane (City)



REDEVELOPMENT AGREEMENT

ARTICLES OF AGREEMENT made and executed at Thane
this 3rd day of November the Christian Year TWO
THOUSAND AND TWENTY ONE between N.M.M.
KAMGAR CO-OPERATIVE HOUSING SOCIETY
LIMITED, KALWA, THANE, a society formed and
incorporated under the provisions of The Maharashtra Co-
operative Societies Act 1961, under Registration No.
T.H.A./H.S.G./386/1969, having its office at N.M.M. Society
Premises, Opposite ICICI Bank, Old Mumbai-Pune Road,
Kalwa West, Thane 400 605, hereinafter referred to as "THE
SOCIETY" (which expression shall unless
repugnant to the context or meaning thereof,
include the members/member for the time being of the said
Society and the successor in title of the said Society and its
assigns) of the FIRST PART.



DECLARATION

For the purpose of the Maharashtra Land Revenue Code, 1948, the following is declared as the true and correct information furnished by the declarant.

AND

M/S. Ashar Ventures, a Partnership constituted under provisions of Indian Partnership Act, 1932, having its Head Office at 11th Floor, Ashar IT Park, Road No. 162, Wagle Estate, Thane West- 400604, hereinafter referred to as "THE DEVELOPERS", (which expression shall unless otherwise repugnant to the context or meaning thereof be deemed to include all its Partners or Partner for the time being constituting the said firm and the Survivors and/or Survivor of them and the heirs executors or administrators of the last surviving Partner and their his or her assigns) of the SECOND PART.

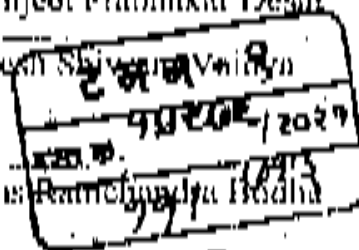
AND

Sr. No.	Building No. & Flat No.	Owner Name	Initials
1	1/A/1	Prachi Jayprakash Chavhan	P. D. C.
		Shivkumar / Nayraj /	S. K. R.
2	1/A/2	Jaykumar /	Rai
		Iyoti Nayadu	I. N.
		Gulab Omkar Nandekar	G. N.
		Mamasa Chandrakant Gorivale	C. G.
		Arnela Surendra Tawde	A. T.
		Vijay Vishnu Chawde	V. V. C.
		Devin S. Lad /	D. S. L.
		Bhuvana B. Lad / Nikhil B. Lad	B. B. L.
8	1/A/8	Anant Vishwanath Meghraj	A. V. M.



[Handwritten signatures and initials]

9	1/A/9	Surekha Surykant Potdar/Hemant Surykant Potdar	3-4-4 पोटडार
10	1/A/10	Shuend Datatray Nalawade	शु. नालवडे
11	1/A/11	Avinash Chundrakant Raikar	अ. राईकर
12	1/A/12	Sunil S. Patil Sushma S. Patil	स. पाटी स. पाटी
13	1/A/13	Shrikrishna S. Bagve / Tanvi S. Bagve	श्री. बागवे त. बागवे
14	1/A/14	Digambar Raya Revankar	दि. रेवणकर
15	1/A/15	Kalavati Manohar Chhugre	क. च. म.
16	1/A/16	Meghshyam Vishwamath Karkar	
17	1/B/1	Veena Sunil Parab	वी.
18	1/B/2	Rajesh Lakshman Kadav	रा. का.
19	1/B/3	Milind Maruti Chakwal	मि. च. क.
20	1/B/4	Ashok Vishnu Bhilare	अ. भि.
21	1/B/5	Pravin Vishwanath Bothare	प. बो.
22	1/B/6	Vijay Sadashiv Divekar	
23	1/B/7	Vijaya Prabhakar Desai/ Abhijeet Prabhakar Desai	वी. प्र. देसाई अ. देसाई
24	1/B/8	Suresh Shivaji Vaidya Vilas Ramchandra Bodha	स. वैद्य वी. बो.
25	1/B/9	Ramchandra Subhas	र. सु.
26	1/B/10		
27	1/B/11		



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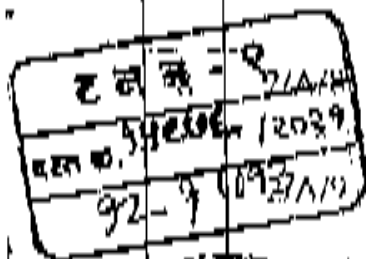
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28	1/3/13	Anjali Vasant Shetye	<i>AS Shetye</i>
29	1/4/13	Vishnu Gampat Patil	<i>[Signature]</i>
30	1/3/14	Mahesh S. Ghadigaonkar / Dattatray S. Ghadigaonkar	<i>[Signature]</i>
31	1/3/13	Vipinchandra Bhagwan Parkar	<i>[Signature]</i>
32	1/4/16	Milind Divkar Parudhi	<i>[Signature]</i>

Building No. 2

1	2/A/1	Sunil R. Humane / Shaksha S. Humane	<i>[Signature]</i>
2	2/A/2	Manohar Shripat Rane	<i>[Signature]</i>
3	2/A/3	Vinay Madhukar Pawar	<i>[Signature]</i>
4	2/A/4	Vasant Narayan Shinde	<i>[Signature]</i>
5	2/A/5	Ashok Harishchandra Kuperkar	
6	2/A/6	Pradeep Krishna Revankar / Dipesh P Revankar	<i>P. K. D. R.</i>
7	2/A/7	Nandkumar Dashrath Kargutkar	<i>[Signature]</i>
	2/A/8	Eknath Tukaram Dali	<i>[Signature]</i>
	2/A/9	Delphur Rodrix	<i>[Signature]</i>
	2/A/10	Sarna Abhay Bangekar	<i>S. A. B.</i>
	2/A/11	Minakshi Babaji Gode	<i>[Signature]</i>
	2/A/12	Shiba R. Kadulkar	<i>[Signature]</i>
		Ranjun R. Kadulkar	

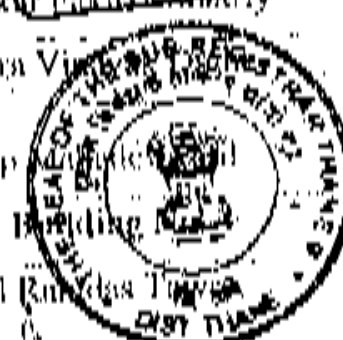


2

OP- [Signature]

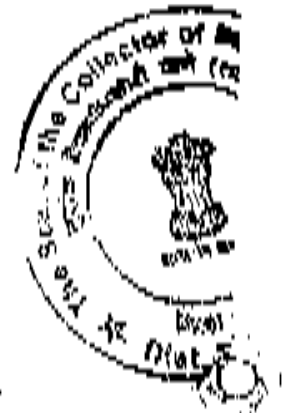
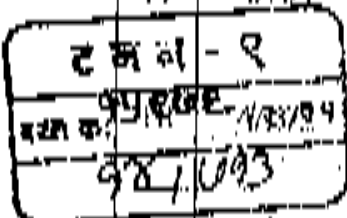
13	2/A/13	Balkrushna Sitaran More	B. S. P.
14	2/A/14	Geeta Prabhakar Palande	
15	2/A/15	Eknath Shivanth Patil	F. S. P.
16	2/A/16	Deepa Harish Desai	
17	2/B/1	Malti Krushanji Mokul	
18	2/B/2	Jayashree Jaywant Hule	
19	2/B/3	G. R. Kalindagi	
20	2/B/4	Sunjay Gajanan Sawant	
21	2/B/5	Prabhakar Kashinath Dere	P.D.
22	2/B/6	Anand M. Rane / Parshottam M. Rane	P.R.
23	2/B/7	Suvanna Vishwas Patil	S.V.P.
24	2/B/8	Vaishali Jyprakash Munekar	
25	2/B/9	Sulochana Krushna Wagh	
26	2/B/10	Padmukar Yashwanth Pisat	P.Y.P.
27	2/B/11	Jitendra Bhanushali / Sneha Bhanushali	
28	2/B/12	Gurudatt Pandurang Jansandekar	
29	2/B/13	Ranjana Ramesh Suryakar	
30	2/B/14	Madhukar Baldev Chavhan	
31	2/B/15	Ravindra Vinodkumar	
32	2/B/16	Sandeep Anandkumar	
1	4/A/1	Mangal Ramesh Thakur	M.R.T.

ट. म. नं. ९
दस्तावेज नं. १५६०६/२०२९
१३/१०/२३

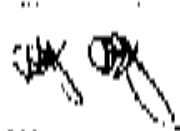
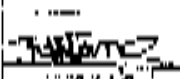
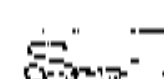


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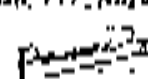
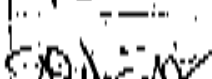
2	4/A/2	Sudesh Sitaram Nalawade	
3	4/A/3	Sukanya Suryakant Desai	S. S. Desai
4	4/A/4	Kishore Dhanrajay Dixit	K. Dixit
5	4/A/5	Ankita Umesh Churi	U. Churi
6	4/A/6	Shivaji M. Gosavi / Mandakini S. Gosavi	M. Gosavi
7	4/A/7	Kamlnath S. Shetiya	M. S. Shetiya
8	4/A/8	Apna Ganes Patil	A. Patil
9	4/A/9	Swarnand Rameshchandra Shrivastava	S. R. Shrivastava
10	4/A/10	Surekha Pandurang Todkar	S. Todkar
11	4/A/11	Nivas S. Kamble / Nivas S. Kamble	N. Kamble
12	4/A/12	Jitendra Sunesh Pathare	J. Pathare
13	4/A/13	Shobha Siddharan Shinde	S. Shinde
14	4/A/14	Hemant Shantaram Amberkar	H. Amberkar
15	4/A/15	Ashwin Balkrishna More	A. More
16	4/A/16	Ramesh D. Sawant	R. Sawant
17	4/A/17	Rajawar Subhina Kamble	R. S. Kamble
		Vijay Vilas Kamble /	V. Kamble
		Sheetal V. Kamble	S. Kamble
		Prakash R. Ranjan /	P. Ranjan
		Geeta P. Ranjan	G. Ranjan
		Yogesh M. Indulkar /	Y. Indulkar
		Peonun Indulkar /	P. Indulkar
		Manohar V. Indulkar	M. Indulkar



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21	4/13/5	Manoj Vishnu Waipankar	
22	4/13/6	Gangaram Ananda Gilangale	
23	4/13/7	Alind Arvind Gopce	
24	4/13/8	Rupali Ravindranath Parab	
25	4/13/9	Swapnoli Nayan Rane	
26	4/13/10	Prabhat Umashankar Singh	
27	4/13/11	Sindhu Umakant Bidwai	BS 35/13
28	4/13/12	Shakhar Mohan Desai	
29	4/13/13	Ashalata Vishnu Waipankar	
30	4/13/14	Sachin Ramesh Phansekar	
31	4/13/15	Namrata Nilesh Dalvi	
32	4/13/16	Manisha Ramesh Dalvi	M. R. D.

Building No. 5

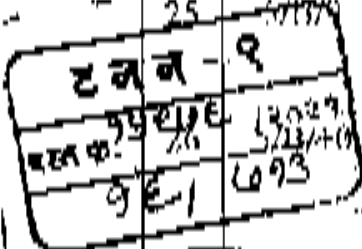
1	5/A/1	Yashwanat Jagannath Pitale	24-12-2023
2	5/A/2	Vijaya Pandurang Narawane	Mrs. V. P. Narawane
3	5/A/3	Pravara Pandurang Narawane	
4	5/A/4	Sanjay Dhanraj Naravhi	
5	5/A/5	S. D. Dalvi	
6	5/A/6	Shitika Dhanraj Naravhi	S. D. D.
7	5/A/7	Chetan M. Naravhi	C. M. Naravhi
		Krushna Kumar Ramesh Naravhi	
		Josephine Ramesh Naravhi	J. P. Naravhi
		Dixi Anand Naravhi	D. Naravhi





8	5/A/8	Shashikant Bhikaji Tawde	
9	5/A/9	Lahu Nandev Patil	
10	5/A/10	Sandeep Sahdev Nakhavn	
11	5/A/11	Suneehm Subhash Kadam	
12	5/A/12	Dipali Dipambar Chavankar	
13	5/A/13	Ghanshyam Pandurang Bhair	
14	5/A/14	Chandrakant D. Deherekar	
15	5/A/15	Santosh C. Deherekar	
16	5/A/16	Chintamani Ramchandra Bhagat	
17	5/B/1	Aadhar Ramrao Patil	
18	5/B/2	Nanabhai Vishnu Indore	
19	5/B/3	Dipambar Subhash Chawde	
20	5/B/4	Jijabai N. Shinde	
21	5/B/5	Sushila Maruti Lokare	
22	5/B/6	Meera Vasudev Parande	
23	5/B/7	Pradeep Anant Bangar	
24	5/B/8	Satish Sundar Pujari	
25	5/B/9	Rupali Shekar Pendurkar / Shekar Y. Pendurkar	
		Sangeeta Rajendra Gondhali	
		Kamlatkar P. Bhosale / Santosh P. Bhosale	
		Sheetal Shankar Tharekar	
		Lata Gulab Chhangale	



30	5/3/14	Subhash Datto Pawar	<i>Subhash Datto Pawar</i>
31	5/3/15	Vivek G. Balkundrikar Vikas Balkundrikar Sanjay Ramchandr Sawant	<i>Balkundrikar</i> <i>Balkundrikar</i> <i>SpS</i>
Building No. 6			
1	6/A/1	Submatron S. Manjalkar / Milind Manjalkar	<i>Manjalkar</i>
2	6/A/2	Bhushan Shashikant Karade Shashikant Vithal Sawant	<i>Karade</i>
3	6/A/3		
4	6/A/4	Hemant Prabhakar Katalkar / Priya Hemant Katalkar	<i>Katalkar</i> <i>Katalkar</i>
5	6/A/5	Prabhakar Baburao Palande	
6	6/A/6	Chundarani Bacehusingh. Purdesi	<i>Chundarani Bacehusingh</i>
7	6/A/7	Durvas Damodar Khot	<i>D. D. Khot</i>
8	6/A/8	Rashmi Ramakant Desai	<i>R. R. D.</i>
9	6/A/9	Santosh T. Raut / Sujata Santosh Raut	<i>Santosh Raut</i>
10	6/A/10	Sudarshan Ramchandra Chavhan	<i>Sudarshan Chavhan</i>
11	6/A/11	Satish Bhagwan	<i>S. B. Khatke</i>
12	6/A/12	Rajendra Mahayani Malvi	<i>R. S. Malvi</i>
13	6/A/13		<i>R. N. Malvi</i>
14	6/A/14	Jitendra D. Rahate	

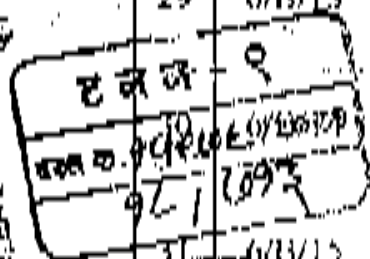
Stampa Thane (Ch)

9/10/2024



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15	6/A/15	Suman Damodar Parab	सु. दा. प.
16	6/A/16	Narayan Laxman Mahajan	न. ल. म.
17	6/B/1	Pallavi Vinayak Pawar	P. V. Pawar
18	6/B/2	Anup Dilip Gogavi	Anup Gogavi
19	6/B/3	Jyeshth Narayan Sakharkar	Jyeshth Sakharkar
20	6/B/4	Shailaja Balkrushan Satbhai	S. S. Satbhai
21	6/B/5	Rajahree Prabhakar Desai	R. H. Desai
22	6/B/6	Rupshree Laxman Shetye	Rupshree L. Shetye
23	6/B/7	Rajan Dashrath Rane	R. D. Rane
24	6/B/8	Suman Maruti More	S. M. More
25	6/B/9	Shailaja Balkrushan Satbhai	S. S. Satbhai
26	6/B/10	Sujeet Suresh Dadasakar	S. S. Dadasakar
		Sanetita V. Shelatkar /	
27	6/B/11	Priyanka S. Kambli /	
		Shubhada N. Shedge	
28	6/B/12	Smruti Bhiva Nayvekar	S. B. Nayvekar
29	6/B/13	Pradeep S. Rangale /	
		Purva Pradeep Rangale	
		Madhura Subhash Deore	M. S. Deore
		Sumitra Laxman Pai	S. L. Pai
	6/B/15	Arjun Sanij Pawaskar	A. S. Pawaskar
		Building No. 7	
		Pamila Muniri Mhatre	P. M. Mhatre
		Sandeep Ganesh Chonkar	S. G. Chonkar

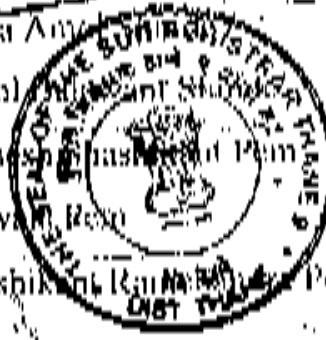


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3	7/A/3	Himani Nandev Chavan	
4	7/A/4	Vinayak Laxman Kando	VHK
5	7/A/5	Gajanan Gangaram Sawant	
6	7/A/6	Vishakha Vilas Kamble	Dr. B. Sawant
7	7/A/7	Akshata Anand Patil	Dr. B. Sawant
8	7/A/8	Dilip B. Sudrik / Dipti D. Sudrik	D. B. S.
9	7/A/9	Sugita Ramchandra Humane	S. R. H.
10	7/A/10	Mahesh Shivarom Bajam / Paragati M. Bajam	Dr. Bajam Dr. Bajam
11	7/A/11	Shilpa Kapil Devrukhkar	
12	7/A/12	Mangesh Baburao Avasare	Mangesh
13	7/A/13	Vasam Daji Tawde	
14	7/A/14	Santosh Gangaram Pawar	
15	7/A/15	Sarita Ramchandra Surve	
16	7/A/16	Nanda Shankar Khandolkar Shubhangi Narendra Ravlekar	N. S. Khandolkar
17	7/B/1		
18	7/B/2	Premlata Govind Kumbhar	Premlata
19	7/B/3	Krushna Shantaram Jankale	(14/11/19)
20	7/B/4	Asita Anand	
21	7/B/5	Amol Anand	
22	7/B/6	Mahesh Shantaram Patil Ujwal Patil	

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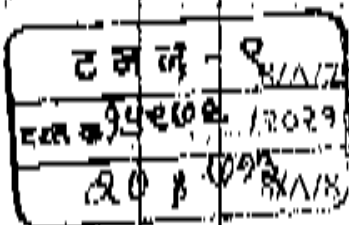
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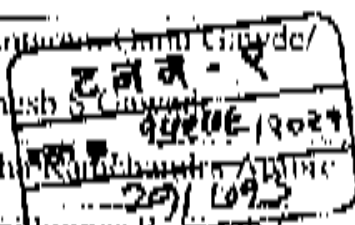
23	7/13/7	Minkeshi Raghunath Chavan/Sachin Chavan	<i>[Signature]</i>
24	7/13/8	Seema Abhay Sabankar	<i>[Signature]</i>
25	7/13/9	Nilesh Sadanand Nakhawa	<i>[Signature]</i>
26	7/13/10	Ashok Yashwant Bhoate	<i>[Signature]</i>
27	7/13/11	Vasant Dadasaheb Kakade	<i>[Signature]</i>
28	7/13/12	Suchitra Govind Salgaonkar	<i>[Signature]</i>
29	7/13/13	Prajakta S. Sawant / Sadanand S. Sawant	<i>[Signature]</i>
30	7/13/14	Vasubali Viny Mhadesar / <i>[Signature]</i> Mhadesar	<i>[Signature]</i>
31	7/13/15	Satish Keshav Naik / Anasakar	<i>[Signature]</i>
32	7/13/16	Kunda Madanmohan Salunkhe	

Building No. 8

1	8/A/1	Ravindra Vitthal Dhuri / Anita R. Dhuri	<i>[Signature]</i>
2	8/A/2	Nilima Devidas Bhirud	<i>[Signature]</i>
3	8/A/3	Nilesh Garigaram Gamre	
4	8/A/4	Nilesh Parshuram Chavan Nilesh Sachin Haramb Kotibhaskar	<i>[Signature]</i>
5	8/A/5		<i>[Signature]</i>
6	8/A/6	Surendra Daji Tawde	
	8/A/7	Usha P. Kulkarni / Yatin P. Kulkarni	
	8/A/8	Channappa V. Dulange	<i>[Signature]</i>
		Suresh Sundar Amarte	
		Rajshree Ravindra Satile / Ravindra R. Satile	<i>[Signature]</i> R.A.S.



11	8/A/11	Vrushali Vijaykumar Shetye	V. V. S.
12	8/A/12	Rupesh Narsinh Naik Narasimha	
13	8/A/13	Neela Pralhad Chape	नेला प्रलहाद चापे
14	8/A/14	Mangesh B Dalvi / Mamata Mangesh Dalvi	मंगेश दलवी
15	8/A/15	Sandeep Shantaram Rangale / Sanidha Sandeep Rangale	संदीप रंगले
16	8/A/16	Nandkumar Anant Monpekar	नंदकुमार मोन्पेकर
17	8/B/1	Vijay M. Lad D.	विजय लड
18	8/B/2	Ravinder V. Dhuri	रविंदर धुरी
19	8/B/3	Nandkumar Ambaji Waring	नंदकुमार वारिंग
20	8/B/4	Vandna Kunalakant Kode	वन्दना कोडे
21	8/B/5	Rajani Ramesh Ambre	राजनी अम्बरे
22	8/B/6	Mansvi Shmillesh Jadhav	मन्सवी जाधव
23	8/B/7	Shantaram Chintu Chavde / Ganesh S. Chavde	शान्तराम चावडे
24	8/B/8	Usha Ramesh Ambre	उषा अम्बरे
25	8/B/9	Sunilkumar R. Singh / Meenal V.	सुनिलकुमार सिंग
26	8/B/10	Leela Kulkarni / Kulke	लीला कुलकर्णी
27	8/B/11	Kalpana V. Sawani / Swapn Shantaram	कल्पना सावनी
28	8/B/12	Dipak Gangaram Gotlund	दिपक गोतलुंड



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29	8/13/13	Kamalak Sandeep Kamalak Chate	S. K. G.
		Prachi Deolkar /	
30	8/13/14	Meena Shringare /	
		Vaishali Chikhale	
31	8/13/15	Sahntaram Sahdev Aangane	S. S. A.
32	8/13/16	Vaijanti Chandrakant Chavan	

Building No. 9

1	9/A/1	Latika Dattatray Hare	L. Hare
2	9/A/2	Vasant Vinayak Parab	V. Parab
3	9/A/3	Lahu Dattodar Surve	
4	9/A/4	Vidya Deepak Parab	V. Parab
5	9/A/5	Rajkumar Sharad Karkhanis	R. S. Karkhanis
6	9/A/6	Dadaji Ganpatram Ahirne	D. Ahirne
7	9/A/7	Alka Mulidhar Sonar	A. Sonar
8	9/A/8	Sachin G. Chavan /	S. Chavan
		Swarn Sachin Chavan	
	9/A/9	Dattatray Ganpatkar-Bhosale	D. Bhosale
	9/A/10	Vaishali Dattatray Kulkarni	V. Kulkarni
	9/A/11	Rajghanshi Shankar Pindekar	R. Pindekar
		Premalata Gyanan More	
		Prakasha Dhaleu Ghadi	
		Gajanan Dattatray Chavan	G. Chavan

टक्का - 8/A/9
बस्ता नं. 10
22/1/1993



14	9/A/14	Narayan Sakharan Nalawade	Nalawade
15	9/A/15	Vilas Govind Anagane	Anagane
16	9/A/16	Rajni Shrawan Atihe	Atihe
17	9/B/1	Tarunati Harishchandra Sawant	Harishchandra Sawant
18	9/B/2	Shashikant Keshav Samant	Shashikant Keshav Samant
19	9/B/3	Vaibhavi Vilas Buge	Vaibhavi Vilas Buge
20	9/B/4	Pushpkant Harishchandra Sawant	Pushpkant Harishchandra Sawant
21	9/B/5	Arun Mansaram Patil Shashikant Shantaram Salvi	Arun Mansaram Patil Shashikant Shantaram Salvi
22	9/B/6	Shashikant Shantaram Salvi	Shashikant Shantaram Salvi
23	9/B/7	Asha Avdoot Dande	Asha Avdoot Dande
24	9/B/8	Swati Ravish Samil	Swati Ravish Samil
25	9/B/9	Rudhabai Gopal Dinde	Rudhabai Gopal Dinde
26	9/B/10	Sumit Dattatray Jode	Sumit Dattatray Jode
27	9/B/11	Sham Parshuram Kamulkar / Kundan S Kamulkar	Sham Parshuram Kamulkar / Kundan S Kamulkar
28	9/B/12	Pratima Ramkant Adhikari Neha Ninad Deshmukh	Pratima Ramkant Adhikari Neha Ninad Deshmukh
29	9/B/13	Trupti Anand Madav	Trupti Anand Madav
30	9/B/14	Pravin Narayan Raut	Pravin Narayan Raut
31	9/B/15	Yashwantrao V. Parbh / Amit V. Parbh	Yashwantrao V. Parbh / Amit V. Parbh
32	9/B/16	Dattatray / Ganesh	Dattatray / Ganesh

Stamp & Seal (City)
MTC

ट न न ५
१५/०८/२०१५



Building No. 10

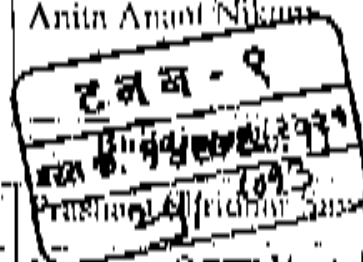
1	10/A/1	Pingesh Mukund Dandekar	<i>Pingesh</i>
2	10/A/2	Anuradha Mahadev Paradhi	<i>Anuradha</i>
3	10/A/3	Arun Vasan Medhekar	<i>Arun</i>
4	10/A/4	Surita Rajesh Kamthe	<i>Surita</i>
5	10/A/5	Vinayak Dattaram Kargutkar	<i>Vinayak</i>
6	10/A/6	Balkrushna Janardn Varadkar	<i>Balkrushna</i>
7	10/A/7	Ashakata Shantaram Shrivare	
8	10/A/8	Pranod Sitaram Rane	<i>Pranod</i>
9	10/A/9	Umesh Narayan Rane	<i>Umesh</i>
10	10/A/10	Narayan R. Rane	<i>Narayan</i>
11	10/A/11	Harishkumar Uppan	<i>Harishkumar</i>
12	10/A/12	Kamlakar Pandurang Tupe	<i>Kamlakar</i>
		Santosh Dattatray Rane	<i>Santosh</i>
		Chandrashekhur Vithoba Naik	<i>Chandrashekhur</i>
		Jayanti Ramesh Moteli	<i>Jayanti</i>
		Abhishek S. Gholekar	<i>Abhishek</i>
		Asmita A. Gholekar	<i>Asmita</i>

ट ब न - ९
कल क. १५२७६/१९८९
४४/१४ ०९८३
१०/४/१४



[Handwritten signatures and marks]

17	10/B/1	Chhaya Sharad Lad	
18	10/B/2	Mohesh Shantkumar Padeknur	M. Shantkumar
19	10/B/3	Prakash Umaji Painter	P. Umaji
20	10/B/4	Dattatray Laxman Chilka	D. Laxman
21	10/B/5	Rashikant P. Chavan Hrishikesh Prabhakar S. Chavan	R. P. Chavan
22	10/B/6	Pawan Dilip Kadam	P. Dilip
23	10/B/7	Lata R. Patil / Ramesh K. Patil	L. R. Patil
24	10/B/8	Dilip Keshav Khanvilkar	D. Keshav
25	10/B/9	Manohar Shankar Shirsonekar	M. Shankar
26	10/B/10	Narosh Naryann Ghug	N. Naryann
27	10/B/11	Vilas Rajaram Mahalik	V. Rajaram
28	10/B/12	Madhavi C. Patil / Chundrashekhra M. Patil	M. C. Patil
29	10/B/13	Sharad Shridhar Hadkar	S. Shridhar
30	10/B/14	Jayshree Mukund Antkare	J. Mukund
31	10/B/15	Rajshree Kishore Bodke	R. Kishore
32	10/B/16	Anita Anant Nikam	A. Anant
1	11/A/1	Prashant Ajitkumar Suman	P. Ajitkumar
2	11/A/2	Nagratna Ramkrishna Vernekar	N. Ramkrishna
3	11/A/3	Prashant Ajitkumar Suman	P. Ajitkumar
4	11/A/4	Umesh Anant Nikam	U. Anant
5	11/A/5	Madhuri Madhukar Pawar	M. Madhukar



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6	11/A/6	Ujjwala Prasad Tawde	
7	11/A/7	Omna R. Pille	
8	11/A/8	Surekha Suresh Dalvi	
9	11/A/9	Shashikant Mahadev Musale	
10	11/A/10	Suryakant Sadanand Chavathe	
11	11/A/11	Nitin Gajanan Yachav	
12	11/A/12	Anil Sitaram Shinde	
13	11/A/13	Pratibha Tokaram Parab	
14	11/A/14	Shashida Sunil Kadolkar	
15	11/A/15	Swati Suresh Kadam	
16	11/A/16	Suhag Dattaji Jadhav	
17	11/B/1	Harshad Vinayak Kushe	
18	11/B/2	Jayshree Sanjay Shinde	
19	11/B/3	Pravinkumar Vishwanath Deshmukh	
20	11/B/4	Sangeeta Parshuram Khatu	
21	11/B/5	Madhukar Bajirao Varade	
22	11/B/6	Nandkumar Bhagwan Bagwe	
23	11/B/7	Manisha Madhukar Joshi	
24	11/B/8	Santosh Dattaram Ghag	
25	11/B/9	Prabhakar Mukund Desai	
26	11/B/10	Sunil Ghaushyam Satam	
27	11/B/11	Vishwas Shankar Utekar	
28	11/B/12	Gaya Mahadev Thakur	
29	11/B/13	Usha Balram Mane	

ट.स.नं - ९
१९८७-८८
२६-१०-८३



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30	11/13/14	Atul Mohan Pawar	
31	11/13/15	Shashikant J. Khade/Nachiket S. Khade	
32	11/13/16	Suryakant Sakharan Manchekar	
Building No. 12			
1	12/A/1	Mukesh Ananda Kathode	
2	12/A/2	Manoj Ananda Kathode	
3	12/A/3	Sachin Ramchandra Parab / Shital Sachin Parab	
4	12/A/4	Mr. & Mrs. Hemant Balkrishna Vichare	
5	12/A/5	Jagganath Narayan Surve	
6	12/A/6	Ashutosh Chaudhankant Khot	
7	12/A/7	Jagganath Anand Rao Shinde	
8	12/A/8	Divakar D. Pingulkar	
9	12/A/9	Shakuntala Kisan Bate	
10	12/A/10	Suresh Ganaji Temkar	
11	12/A/11	Suresh Anant Ranshinge	
12	12/A/12	Shankar Ganesh Koyanath	
13	12/A/13	Ganesh B.	
14	12/A/14	Gautam K.	
15	12/A/15	Prasanna M. K.	
16	12/A/16	Shantaram Shankar Khande	
17	12/14/1	Arjun Sanyam Yadav	

18	12/13/2	Subhashi Ramchandra Redkar	<i>Redkar</i>
19	12/13/3	Vishwanath Rukmaji Rane/ Milind V Rane	<i>Rane</i>
20	12/13/4	Arvind Dattaram Parkar	<i>Parkar</i>
21	12/13/5	Shriram D. Khundugule	<i>Khundugule</i>
22	12/13/6	Nimla Gurunath Chakwad	<i>Chakwad</i>
23	12/13/7	Ranjana Vishram Naik (Deceased) <i>Amey Naik / Pradyumn Naik / Jayati K. Naik</i>	<i>Naik</i>
24	12/13/8	Mangesh Arundh Kathade	
25	12/13/9	Vijay Vasant Pawaskar	
26	12/13/10	Vinayak Parshuram Pandit	<i>V. Pandit</i>
27	12/13/11	Suresh Vasant Sapalskar	<i>S. Sapalskar</i>
28	12/13/12	Dashrath Jagannath Sawant	<i>D. Sawant</i>
29	12/13/13	Melmish Ashok Chavhan / Chavan Nilja Chavhan Nilaja Chavan.	<i>Chavan</i>
30	12/13/14	Shobha Vithal Karamda	<i>Karamda</i>
31	12/13/15	Sulochana Tanaji Dalchoikar	<i>Dalchoikar</i>
32	12/13/16	Vijay Bhaskar Salvi	<i>Salvi</i>



ट न न - ९
पुणे १८२७
२८/१०/२३

Building No. 13

Rajun Namdev Elver Tilave

Jyoti Shankar Hare Kharbame

Kailas K. Tampure

Shubhangi Kailas Tampure

Sandesh A. Dali

Suman A. Dali

Tilave
Kharbame
Tampure
Dali
Dali



5	13/A/5	Chundrika Vinayak Savarnkar	<i>[Signature]</i>
6	13/A/6	Ashutosh Chandra Kant Gulkhobare Dakshya C. Gulkhobare	<i>[Signature]</i>
7	13/A/7	Prabhakar Shankar Patil	<i>[Signature]</i>
8	13/A/8	Bhalechandra Mahadeo Chaudhary	<i>[Signature]</i>
9	13/A/9	Chotun Harishchandra Dolas	<i>[Signature]</i>
10	13/A/10	Pundalik Daggdu Pathak	<i>[Signature]</i> P. D. Pathak
11	13/A/11	Swati Chandrakant Munkane	<i>[Signature]</i>
12	13/A/12	Saish V Chavan/Manjiri M Sawant/Sudesh V Chavan	<i>[Signature]</i>
13	13/A/13	Shubhangi Shivaji Bagwe	<i>[Signature]</i>
14	13/A/14	Balwant Tukaram Shinde	<i>[Signature]</i>
15	13/A/15	Suehanda A. Yadav	<i>[Signature]</i>
16	13/A/16	Subhash B. Yadav	<i>[Signature]</i>
17	13/B/1	Vinayak Narayan Jitpal	<i>[Signature]</i>
18	13/B/2	Munji S. Chhabawar	<i>[Signature]</i>
19	13/B/3	Shantosh Harishchandra Anbhede/ Santosh S. Anbhede	<i>[Signature]</i>
20	13/B/4	Smita Dattatraya Karathe	<i>[Signature]</i>
21	13/B/5	Deepak Popal Valande Sneha Sanjay Karathe	<i>[Signature]</i>
22	13/B/6		<i>[Signature]</i>
23	13/B/7	Subhash Hapurao Yadav	<i>[Signature]</i>
24	13/B/8	Santosh Dwarkanath Khare	<i>[Signature]</i>
25	13/B/9	Prabhakar Bhiva Tawde	<i>[Signature]</i>

रामदास प्रमाण (अर्थ)
२०१३



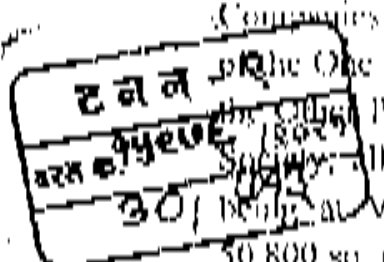
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26	13/13/10	Sangeeta Parshuram Raut	<i>Rauts-50.</i>
27	13/13/11	Rukhmini Vitthal Thakur	<i>महाराष्ट्र</i>
28	13/13/12	Dinesh Shantaram Raikar	
29	13/13/13	Nilima Nareesh Ghag	<i>श्री. नि. नि. नि. नि. नि.</i>
30	13/13/14	Rushikesh Anant Ghag / Anant Ghag	<i>हम</i>
31	13/13/15	Shubhangji Subhash Patekar	<i>शुभांगी</i>
32	13/13/16	Asha Vasant Rokade Prashant Vasant Rokade	<i>Rokade PV</i>

All 384 members hereinafter collectively referred to as "The Members" having their address at Flat No. given above in the buildings of the Society N.M.M. Kangar Co-operative Housing Society Ltd. Kalwa, Thane (which expression shall unless otherwise repugnant to the context or meaning thereof, be deemed to include their respective heirs, executors, administrators and assigns) of the **THIRD PART**.

WHEREAS

- (A) By and under a Deed of Conveyance dated 15th April 1971, executed by National Machinery Manufacturers Limited, a company incorporated under the provisions of the Indian Companies Act 1913, ("NMMI") therein called the Vendor the One Part and the Society therein called the Purchasers of the Other Part, NMMI sold, transferred and conveyed to the Society all those pieces or parcels of land, situate lying and being at Village Kalwa, District Thane, admeasuring about 50,800 sq. meters, (hereinafter referred to as "the said Larger Property") at or for the price and on the terms and conditions therein. The said Larger Property is more particularly described in the First Schedule to the said Deed of Conveyance dated 15th April 1971;



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(B) The said Deed of Conveyance dated 15th April 1971 came to be duly registered with the Sub-Registrar of Assurances at Thane under Registration No. 310/1971;

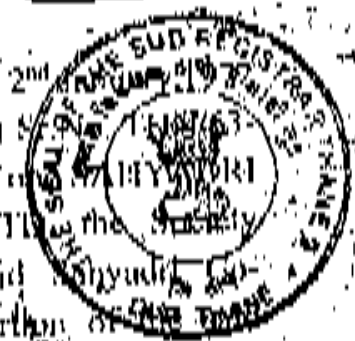
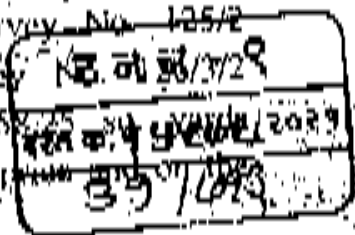
(C) The requisite N. A. Permission in respect of the said Larger Property came to be granted by Collector Thane, vide an order dated 19th November 1971;

(D) In or about the years 1974 to 1983, various Residential Buildings viz. Building Nos. 1 to 13 were constructed by the Society on portions of the said Larger Property, for housing its members and accordingly, out of the then total membership of 416 persons, 384 members were accommodated by the Society in the said Building Nos. 1, 2, 4 to 13 constructed as aforesaid;

(E) By Deed of Conveyance dated 24th December 1976, executed by the Society in favour of one JAI TRIMURTI CO-OPERATIVE HOUSING SOCIETY LTD, the Society sold,

transferred and conveyed to the said Jai Trimurti Co-operative Housing Society Ltd, a portion of the said Larger Property admeasuring approximately 10,332 sq. meters, or thereabouts lying, being and situate at Survey No. 123/1 admeasuring 156 sq. yards, Survey No. 123/2 admeasuring 1080 sq. yards, Survey No. 124 admeasuring 2540 sq. yards, Survey No. 125/2 admeasuring 2154.50 sq. yards and Survey No. 126/2 admeasuring 6427.75 sq. yards Total 12358.25 sq. yards or thereabouts equivalent to 10,332 sq. mts. at or for the purposes and on the terms and conditions as therein contained;

(F) By and under a Deed of Exchange dated 2nd January 1972, duly registered with Sub-Registrar of Thane at Thane on 1st of 1972, executed by the Society in favour of one JAI TRIMURTI CO-OPERATIVE HOUSING SOCIETY LTD, the Society sold, transferred and conveyed to the said Jai Trimurti Co-operative Housing Society Ltd, another portion of the said Larger Property as under :-



AREA SOLD BY N.M.M. TO SAHYADRI

Survey No.	Sq. Yards	Sq. Mtrs.
122/8	2525	2306.86
122/9	2538	2319.74
126/2	1150.50	1055.02
126/3/2	3225	2948.94
Total	9438.50	8630.56

AREA PURCHASED BY N.M.M FROM SAHYADRI

Survey No.	Sq. Yards	Sq. Mtrs.
123/1	3557.25	3241.36
123/2	2662	2429.80
122/1	436	414.40
Total	6655.25	6085.56

Therefore area sold is 8,630.56 sq.mtrs. and area purchased is 6085.56 sq.mtrs. at or for the price and on the terms and stipulations as therein contained or thereabouts; (Society to provide Survey Nos. Purchased and Sold) (SOCIETY PLZ. CHECK) the more area sold is 2545 sq.mtrs.

(C) By and under the provision of the Land Acquisition Act, various portion of the said Larger Property came to be acquired by the government for the purpose of Central Railway and for other purposes. In the manner aforesaid, portions of the said Larger Property admeasuring in the aggregate about 26,727 sq. meters were sought to be acquired by the government; however in fact, the actual area acquired was only to the extent of 20727 sq. meters in Survey No. 128/8, 124, 122/2, 125/1, 120/1 and 125/1/1 respect whereof the requisite part payment of the compensation was awarded to the Society;

(II) In or about the year 1991, Building No.3 of the Society (consisting of 32 members at that time) being in a dilapidated condition, came to be re-developed and by virtue of re-construction additional 36 flats, which were constructed by the

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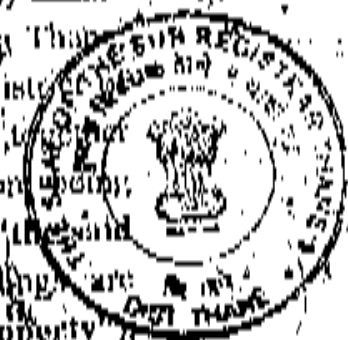
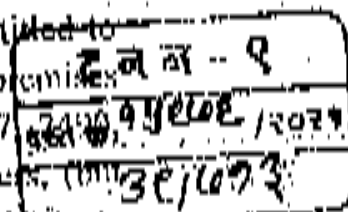


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contractors M/S V.R. Constructions to third party Purchasers, the said about 36 third Party Purchasers were admitted as the members of the Society in or about the year 1991 and thus, the total membership of the Society increased to 452 members;

(I) Vide Special General Body Meeting, dated 14th October, 2017 of the Society a Resolution was passed to separate the Building no. 3 consisting of 68 members. Accordingly, representations were made to Joint Registrar for the bifurcation of the Society. The Joint Registrar under section 17 of Maharashtra Co-operative Societies Act, 1960 and Rule No. 16 of Maharashtra Co-operative Societies Rules, 1961 passed an order of division dated 13th July 2018 whereby he approved the bifurcation and accordingly land admeasuring, 2511.27 sq. meters was bifurcated from the Larger Property and transferred to the said building No. 3.

(J) Thus, upon deduction of the areas under (I) (C) (H) and (J) as above viz. deduction for and on account of sale and transfer to the two societies as aforesaid and also acquisition of certain portions of the said Larger Property by Government as aforesaid, the area of the said Larger Property held by the society came to be reduced by 36115.27 sq. meters and accordingly, the Society is presently absolutely seized and possessed of and/or otherwise well and sufficiently entitled to all those pieces or parcels of land, hereditaments and premises bearing Survey Nos. 2459, 2460, 2461, 2546, 2547, 2490, 2491 and 2492 admeasuring about 14,684.73 sq. meters, (the admeasuring 17196 sq. meters as per Revenue records) lying and being at Old Mumbai- Poona Road, Kalwa Thane District Thane, in the Registration District and Sub-District Thane (hereinafter referred to as "the said Land"), with the buildings and structures standing thereon, Building Nos. 1, 2, 4 to 13 (hereinafter referred to as "the said Buildings"). The said Land and the said Buildings are hereinafter collectively referred to as "the said Property" which is more particularly described in the First Schedule hereunder written.



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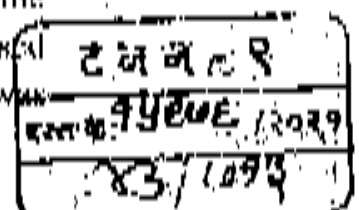
(K) The said Buildings of the Society have become old and dilapidated and the members of the Society after considerable deliberations and discussion on the issue, decided to re-develop the said Property, which came to be duly recorded by the Society and a Resolution was passed in the Special General Meeting of the General body of the Society held on 28th February 2021.

(L) The Government of MAHARASHTRA under Section 79A of the MCS Act 1960 issued a Circular bearing no. SAGRAYO/2007/PRAKARA554/14SA dated 3.1.2009 and further Circular bearing no. SA GRU.YO/2018/PRA.KRA.85/14SA dated 4.07.2019. Vide said circulars, it has formulated certain guidelines to be followed by a Co-operative Housing Society while undertaking redevelopment of the society building/s;

(M) As provided in the said government circular, the society appointed M/s. SAKAAR ASSOCIATES as their Project Management Consultants (PMC) for the redevelopment project of the society;

(N) The PMC thereafter prepared feasibility report, Tender Document containing all eligibility criteria for the proposed Developers and other specifications such as brief information of said property, information to be furnished by the proposed Developers, information regarding existing carpet areas of the flats belonging to members of the society, cost of proposed development etc. and submitted it to the society which was approved and accepted by the Society;

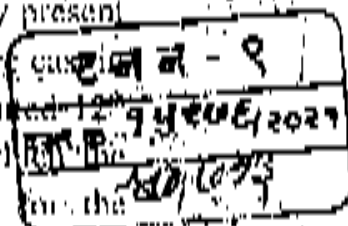
(O) In furtherance of the proposed redevelopment of the said property, the society invited offers from the prospective Developers/ bidders inter alia for submitting their offers for the proposed redevelopment of the said property by publishing Tender Notice in three newspapers viz (i) Times of India Maharashtra Times and (c) Thane Vaibhav (d) Lokmat (e) Gujarat Samachar their respective issues dated 4th March 2021



5th March and 7th March 2021 inviting bids for and in respect of the Re-development project of the said Property of the Society.

(P) In pursuance of the above, three valid tender bids were received by the Society, which were placed before the General body of the Society in its Special General Meeting (hereinafter referred to as the "said SGM") held on 12th June 2021, when the bidders and their respective representatives were present. A representative of the Registrar of Co-operative Societies also attended the said SGM. The SGM was attended by 272 members in person and 26 members on Zoom i.e. 298 members of the Society. The respective bidders gave their presentations about the offer before the said SGM. The said proceedings of the said SGM were duly recorded by video shooting, etc. as per the requirements of GR dated 4th July 2019, issued by Government of Maharashtra.

(Q) In the said SGM held on 12th June 2021, upon consideration of all the bids given by the said three bidders as also on the basis of the respective presentations given by them, the offers of all three bidders were evaluated by the members in the said SGM and accordingly, upon the voting, which was conducted in the said SGM, for the purposes of finalizing the name of the successful bidder from out of the said three bidders, the bid given by the Developers was accepted by the majority of the members of the Society and accordingly M/s Ashar Ventures, the Developers, herein, were selected by the SGM by a majority of 261 votes of members personally present and 20 members on Zoom i.e. 281 members which were in favor of the Developers. Accordingly, a Resolution dated 12th June 2021, came to be passed by the Society, by which the Developers were selected as the successful bidder for the redevelopment project in respect of the said Property of the Society. Certified copy of Minutes and Resolution passed in SGM is annexed hereto and marked Annexure "A".

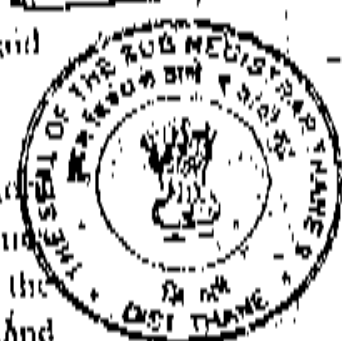
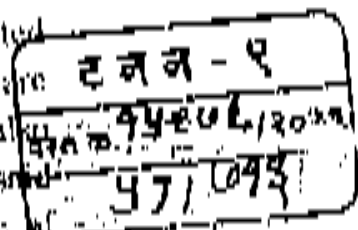


(R) By a letter dated 19th June, 2021 and another letter dated 31st August, 2021 addressed by the Developers to the Society, the Developers recorded their revised offer which was given by them in the SGM held on 12th June 2021 and 29th August 2021 respectively, thereafter the Society issued "LETTER OF INTENT" in favor of the Developers, which has been duly received and acknowledged by the Developers.

(S) The Developers hereby records and confirms that all the contents of the bid documents submitted by the Developers to the Society including the revised bid offer given by the Developers as aforesaid and also the contents of all the technical, financial and other documents and papers and the Annexures thereto are true and correct and that the same depict the correct position as regards the business and financial affairs of the Developers and the Developers hereby agree and undertake to indemnify and keep indemnified the Society and all its office bearers in that regard.

(T) The Society has represented that the title of the Society to the said Property more particularly described in the First Schedule hereunder written is clear and marketable and free from all encumbrances and reasonable doubts and has provided authenticated copies of all the documents to the Developers and has offered inspection thereof. The Developers has inspected and verified those documents of titles of the society and are satisfied about the society's title. The Developers has also independently investigated the title of the society to the said property and after having fully investigated about the title of the society, decided to acquire the development rights of the said property from the Society.

(U) As instructed by Developer, M/s. Kanga & Co. Solicitors issued Public Notice in Times of India and Maharashtra Times edition on 7th July 2021 so as to invite objection if any over the right title in interest of the society in respect of land admeasuring 14,684.73 sq. Mts. In possession of society out of land admeasuring 17,196 sq. mts. as per revenue record in C.T.S. No. 2459, 2460, 2461, 2546, 2547, 2490, 2491 and 2492

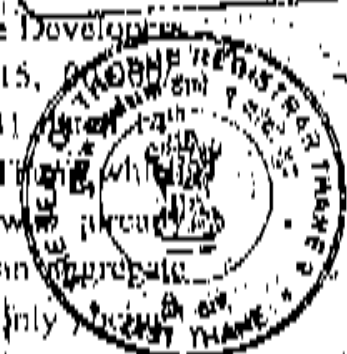
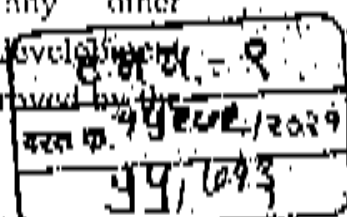


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of Village Kalwa District Thane. The said Solicitors did not receive any objection or claim in respect of the property of the society herein referred to as "the said Land" together with building and structures thereon being building No. 1, 2, 4 to 13 hereinafter referred to as "The said Building" and more particularly described in Schedule hereunder written.

(V) Relying upon the aforesaid representations made and assurances given by the Developers in their offer bid as above and upon the terms and conditions as contained in the Tender documents viz (a) Tender Form with documents and appendices thereto (b) Information & Instructions to the tenderers (c) General conditions of Contract (d) Special conditions of contract (e) Technical specifications (f) Offer / bid given by the Developers (including the revised enhanced offer given by the Developers in the SGM held on 12th June 2021) and (g) the Letter of acceptance of tender and awarding of the work etc., all of which shall form and shall always be deemed to have formed an integral part of this Agreement and also subject to the terms and conditions hereof, the Society has agreed to grant to the Developers the development rights for and in respect of the Re-development of the said Property and the Developers have accordingly, agreed to accept the right to re-develop the said Property of the Society upon the tender document terms and conditions as also upon the terms hereof as also such further and other documents as may be executed by and between the Developers and the Society and any other documents or papers related with the entire re-development project work which may be laid down and / or approved by the Society from time to time.

(W) As per the terms of the Tender documents, the Developers have deposited with the Society a sum of Rs.15, (Rupees Fifteen Lacs only) by Cheque No. 009431 dated 12th June 2021 drawn on ICICI Bank, Wagle Estate, Thane, alongwith the EMD of Rs.10,00,000/- which was deposited at the time of tender bids, constitutes an aggregate sum of Rs.25,00,000/- (Rupees Twenty Five Lacs only).



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the interest free 'Security Deposit' which shall remain deposited with the Society, during the entire period of redevelopment of the said property.

- ⑤ (X) The Society in its Special General Meeting, called on 29th August, 2021 specially to inform and discuss with the members the process of redevelopment, draft Development Agreement and Power of Attorney pursuant thereto resolved that the Chairman, the Secretary or the Treasurer of the society be and hereby authorized to execute the development agreement for and on behalf of Society and execute Power of Attorney in favour of Developer. The certified copy of the Minutes of the Meeting is annexed hereto and marked as Annexure 'B'.

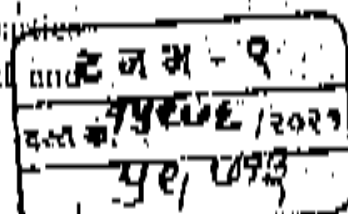
(Y) The Parties hereto are therefore, desirous of executing these presents in the manner as hereinafter appearing,

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

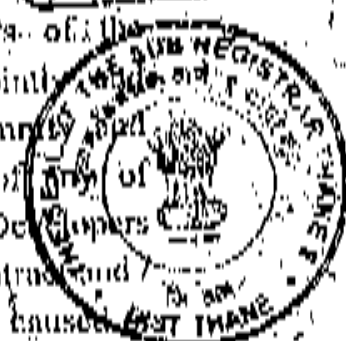
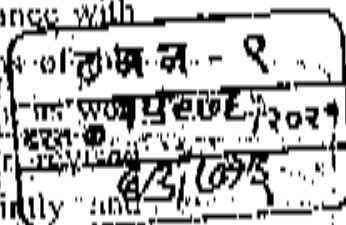
1. The parties to this Agreement specifically jointly and severally agree and declare that the recitals recorded in these presents in general and the assurance, warranties and representation recorded above in particular, shall form an integral part of this Agreement, as if the same are set out in the body of this Agreement, and the parties hereto shall be deemed to have recorded, repeated and confirmed the recitals recorded herein below.

2. The Developers herein doth hereby declare, confirm and assure the society, as under:-

- i) The Developers is a partnership firm, constituted under the Deed of Partnership dated 1st April, 2014. At present 1) Shri Ajay Pratap Ashar 2) Max Motors Pvt. Ltd. and 3) Toscana Infrastructure Pvt. Ltd. are partners of the Developers firm. Save and except



the said partners, no other person/s has or have any claim or share as a partner or heir or successor of previous partner of the Developers firm. The Developers firm is duly registered with the Registrar of Firms. All the existing partners have unanimously accepted the appointment of the Developers firm as a Developer of the said property. The tender document, tender bid/offer, revised offer and all other correspondence which the Developers had with the society till date, has been from time to time duly accepted, approved and confirmed by all the parties unanimously. The executant of this agreement is also duly authorized and empowered by all the partners to sign and execute this agreement and other ancillary documents. The Developers undertakes and assures to not to change constitution of the Developers firm and/or dilute the share/stake of the existing partners of the Developers firm in the Developers firm till the entire project is completed in all respect without the consent of Society. However, the Developer shall not require such consent if the Developer wants to change/modify its constitution and admit new partners provided Mr. Ajay Pratap Ashar continues to hold at least 51% share till the completion of the entire project in accordance with this agreement. The Terms and Conditions of the agreement and the assurances given herein as under tender document, tender bid/offer offer and other letters all shall be jointly and severally binding upon all the partners of the Developers firm and each shall be jointly and severally responsible personally to indemnify and keep indemnified the society in case of any breach or violation on the part of the Developers firm in compliance of their part of the contract and or for the losses or damages that shall be caused sustained by the Society due to any such noncompliance, violation etc.



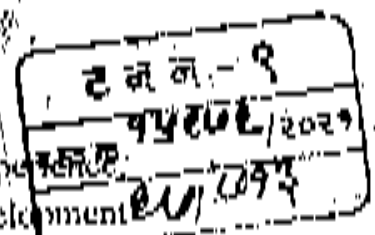
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- (ii) The Developers firm before submitting the said tender, said revised offer and obviously before executing this development agreement, have thoroughly examined the feasibility of the intended redevelopment of the said property. It has also inspected and verified the document of titles of the society and are satisfied about the society's title. It has also satisfied itself about compliance of concerned guidelines given in the said circular dated 3.1.2009 and 4.7.2019 by the Government of Maharashtra and after such satisfaction, is entering into this contract with full knowledge of the facts and circumstances. The Developers therefore shall not raise any dispute in that regard any time in future and shall not cause any delay or default in compliance of the terms and conditions hereof by raising any such dispute.

- (iii) The Developers firm has sufficient funds to undertake the redevelopment of the said property and undertake not to cause any delay and or default in the development of the said property on account of paucity of funds.

- (iv) The Developers firm has sufficient experience, expertise and skill, in the work of the development properties, so also possess requisite infrastructure, men, workers, material and other paraphernalia and shall by utilizing such resources, shall complete redevelopment of the said property by adhering to the time schedule and shall not commit any willful delay and or default in compliance of their part of the contract.



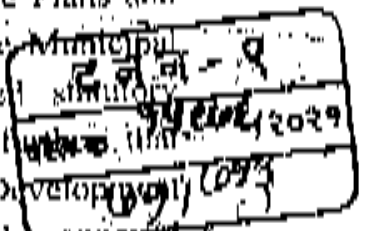
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3. GRANT OF DEVELOPMENT RIGHTS:

The Developers hereby agree and record that:-

- i) Upon the terms and conditions as contained in the Tender documents as aforesaid and also subject to the terms and conditions hereof, the Society hereby appoints and nominates the Developers to undertake the project of Re-development of the said property of the society being all pieces and parcel of land, hereditaments and premises bearing Survey Nos. 2459, 2460, 2461, 2546, 2547, 2490, 2491 & 2492 admeasuring about 14684.73 sq. Mts. (as per Revenue records 17196 sq. Mts.) situate lying and being at Old Mumbai-Poon Road, Kalwa Thane, District Thane, in the Registration District and Sub-District of Thane (hereinafter referred to as "the said Land"), together with the buildings and structures standing thereon being Building Nos. 1, 2, 4 to 13 (hereinafter referred to as "the said Buildings"), more particularly described in the First Schedule hereunder written and delineated on the plan thereof, hereto annexed as "ANNEXURE C " and thereon shown surrounded by a red coloured boundary line, strictly as per and in accordance with the Plans and specifications to be sanctioned by Thane Municipal Corporation and/or all other concerned statutory Authorities in that behalf. Provided that the Building No. 3 is not part of this Development Agreement and marked accordingly in plan annexed hereto as Annexure "C".

- ii) The actual area of the said Property which is in possession and occupation of the Society under Site Survey Plan and property card is 17,196 sq. meters (Plan 14684.73 sq. meters as reduced by land area under Building No.3). The subdivision is pending to be executed in the records of the TMC/T.I.R.



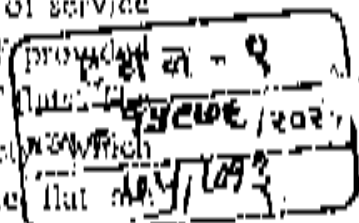
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4. **CONSIDERATION**

In consideration of the Society granting the development rights in respect of the said Property to the Developers, the Developer hereby agrees to

A. To allot and provide free of cost and on ownership basis, to each of the 384 members of the society a residential self-contained flat measuring 421 sq. feet net carpet area in the proposed new building/s to be constructed on the said land, which shall mean Flat area measuring 421 sq. feet carpet area (wall to wall) without considering projections of skirting or columns to be allotted to each of the said members of the Society. The Area of each existing flat is 382 sq. ft. for all flats. The Developers shall provide residential tenement having carpet area of 421 sq. feet (39.12 sq. meters) to each of the existing members of the Society as mentioned hereinabove. The carpet area shall be measured from wall to wall without considering projections of skirting or columns. Area of door jams, full height cupboard projections and enclosed balconies if provided, shall be counted in carpet area. Area of service slabs and architectural projections if provided shall not be counted in carpet area of flats. The building plans approved by society which includes floor plan and plan of the flat annexed hereto and marked as Annexure - D.

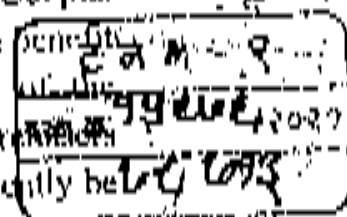
B. The Developers represent and assure Society and the Existing Members herein that in any case, the Developers shall get the flats having area equivalent to the area of the flats agreed to be allotted to each of the Existing Member of the society, approved from the Municipal Corporation and there will be no any shortfall in the area of the flats agreed to be



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shortfall in the area of the flats agreed to be allotted to the Existing Members' Flat, in the sanctioned plan. Accordingly, the Developers shall make proper planning through their Architect, while submitting plan to Thane Municipal Corporation. However, if in case, area of the flat to be allotted to the Existing Members found to be less than what is agreed upon after actual measurement of such flat because of on site problem or technical reasons and not due to the negligence or ill-intentions on the part of Developers, then in that event the Developers shall compensate to such Existing Member as per the provisions of RERA for the deficient carpet area. Nevertheless, the Developers represent and assure to the Society and the Existing Members herein that their endeavors will be to ensure that there would not be shortage in the area of the flat to be allotted to the Existing Members. Similarly, if more area than agreed herein of any flat is found later, then NO difference in price shall be paid over by the concerned member to the Developers.

C. To pay to the society a sum of Rs. 5,50,00,000/- (Rupees Five Crores Fifty lacs, only) and additional Rs. 2,00,00,000/- (Rupees two crores only) as provided in Para. 10 hereunder as and way of "Consideration amount / Corpus fund", which shall be exclusively for the benefit of the present existing 384 members of the Society only and not for the new flat Purchasers of the Developers, who shall be subsequently admitted to the membership of the society. It is agreed that the Corpus fund will be paid at the time of Occupation Certificate and society at its sole discretion, utilize the same in any way and manner deem fit for the benefit of the existing members or may get distributed amongst existing 384 members of the Society.



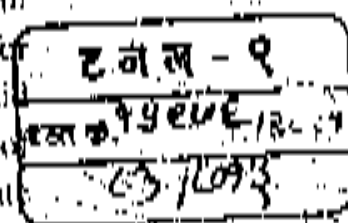
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13. Subsequent to the appointment of the developer as a developer for the proposed redevelopment project of the society, the managing committee of the society negotiated further and requested the developer to give some sort of additional corpus to the society so as to enable the society to maintain its building in future with the help of corpus which will be in addition to and over and above all other commitments made by the developer. The developer also considering the cooperation given by the society and the feasibility of the project agreed to give a sum of Rs. 2 crores to the society as the additional corpus which will be paid by the developer to the society in following manner:

- i. Rs. 50,00,000/- on completion of RCC.
- ii. Rs. 50,00,000/- on completion of painting work.
- iii. Rs. 1,00,00,000/- after O.C. with handing over building to the society.

14. Upon obtaining of the Commencement Certificate from TMC and upon getting the Building Plans sanctioned as also on getting all necessary permissions, sanctions and NOCs for the purposes of development of the said Property, and upon execution and registration of agreement for permanent alternate accommodation by and between members of society with the Developers, each and every Member will have to shift for temporary alternate accommodation. Irrespective Developers require members to vacate and handover the building, the liability of the Developers to pay rent and period for completion of members building shall commence from such member vacating his old premises upon obtaining of the Commencement



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Certificate from TMC by the developers. During the period of construction and it shall be the responsibility of the Society and its respective members to arrange themselves for their temporary alternative accommodation for which the Developers shall pay rent of RS. 11000 /- per month to each of the 384 existing members. The rent shall be paid by the Developers for and in respect of such alternative accommodation to each of the members of the Society till the end of one month from the date of the Developers calling upon the Society and its existing members (through the Society) to take the possession of the newly constructed residential flats, upon obtaining of the requisite Part Occupation Certificate from TMC. The Developers undertakes to pay, 5 % increased rental compensation every year on the previously paid rent. (i.e., 1st Years Rent shall be Rs. 11000/- per month per member, 2nd Years Rent shall be Rs. 11550/- per month per member and 3rd Years Rent shall be Rs. 12128/- per month per member). All the rent shall be paid by postdated cheques and all cheques will be deposited with the Society on/before giving 45 days written notice to the society/member shifting to temporary accommodation. It shall be the duty of the Society to see that such cheques are been handed over to respective members at the time of members vacating premises and handing over keys of their flat to the Society. The cheques shall be given to the Society with the notice to vacate and the Society shall handover to the Members only their respective cheques only after 90% of all members vacate their flats and handover to the Society for further handing over to the Developer. It is specifically agreed that in event the members are offered possession before the end of 36 months



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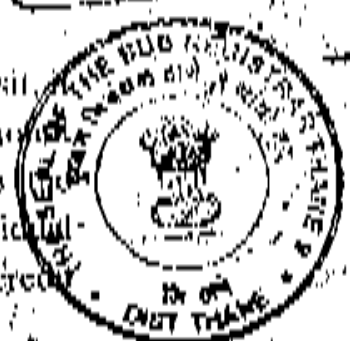
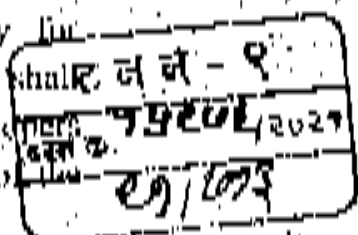


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from the date of last member vacating premises then all the members shall return to the Developers all unutilized cheques. However, in case of loss of any cheque at the hands of the society or the member, the society, or the member, as the case may be, the Developers can issue "STOP PAYMENT" instruction to their Banker. The Developers shall handover possession only after receiving unutilized cheques. Notwithstanding anything contained herein on expiry of 30 days from the date of Developers offering possession, the Developers shall not be liable to honor any of the remal cheques and shall be entitled to instruct the concerned bank to "STOP PAYMENT" of such cheques if deposited by any member/s. It is also agreed by the Society and the existing members that on Developers not honoring such cheques, the members shall not be entitled to initiate any civil and/or criminal action against the Developers and such complaints and/or plaints shall be invalid as per terms of this Agreement.

F. For the purpose of members availing transit accommodation, for payment of Security Deposit for such transit accommodation, the Developers shall deposit 384 cheques of a sum of Rs. 60,000/- with the Society at the time of giving 45 days notice to the society for vacating premises. Such Security Deposit shall be refundable by each member to the Developers on or before members taking possession of the premises of their respective flats.

In case member fails to refund the deposit, may be adjusted against the corpus amount payable to the Society and in that case Society shall be entitled to debit individual account of member in its account and give credit



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to the Developers. However, in such case the possession shall not be given to the concern members.

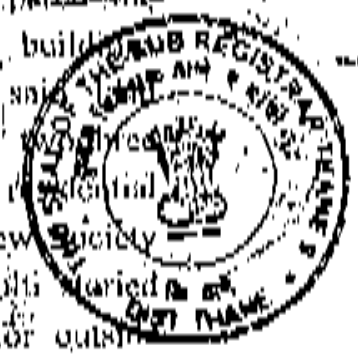
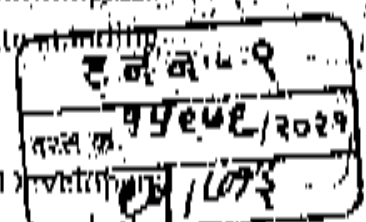
13. The Developers shall pay to each member of the society a sum of Rs.15000/- as one time payment to meet to-and fro shifting charges to be paid before vacating their respective flat.

14. The Developer shall pay to each member of the society a Sum of Rs.10,000/- as onetime payment towards Brokerage before vacating their respective flat.

SCHEME OF DEVELOPMENT AS APPROVED BY THE PARTIES:

During the course of negotiations and deliberations, the parties have mutually agreed and have approved the scope and nature of the Scheme of Re-Development by the Developers of the Said Property. As such the Society and the Developers herein hereby agree, understand and keep on record the Said Approved Scheme of Development as under:-

- i) The Developers to demolish, all the 12 buildings as well as other structures - if any, as on date mentioned on the Said land.
- ii) Prior to execution of this presents, the Developer has, in consultation with Society, prepared the layout and plans in respect of the buildings proposed to be constructed on the said land, providing therein, inter alia, separate multi storied buildings for existing members of the Society (For short 'New Society Building') and remaining proposed multi storied buildings comprise of flats for sale for outsiders.



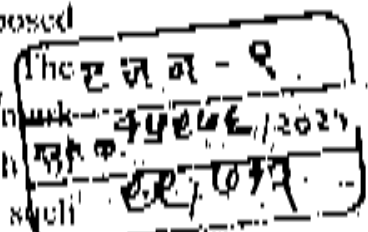
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purchaser (For short 'Sale Component'), which plan is annexed with this agreement and marked as Annexure C.

iii) It is specifically agreed and understood by and between the Parties hereto that the entire layout is to be prepared by the Developers and the same is to be got approved from the Society before submission of Plans to TMC and / or other Authorities for their approval. Provided always that the Developer shall be entitled to amend or modify as may be required and suggested by TMC, in consultation with society.

iv) The Developers shall submit the approved layout and plans which is annexed herewith, for sanction and approval and shall get it approved and sanctioned from the Thane Municipal Corporation (TMC) and other concerned authorities, approximately within 3 months from the date of execution of this Agreement.. Upon receipt of approval and sanction from TMC and other concerned authorities, the Developers shall provide the copy of the sanctioned plan to the society for allotment of residential flats from the proposed New Society Buildings/s to its members. The Society and Member/s shall identify and earmark the New Premises to be allotted to each Member/s within 30 days from receipt of such approved/unneeded plans from Developers and shall inform the same to the Developers in writing enabling the Developers to incorporate details of New residential flats in the individual Agreement/s.

v) Thus, the Developers will obtain Sanctioned Building Permission/Approved plans approximately within 3 months from the date of execution of this Agreement, whereas the

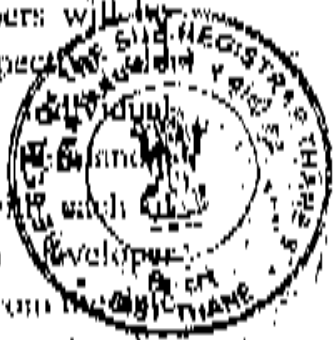
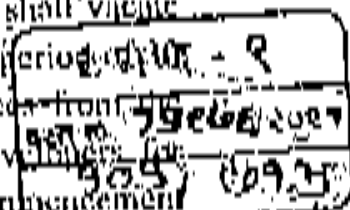


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Commencement Certificate (C.C.) will be obtained within approximately four (4) months from the date of obtaining Sanctioned Building Permission/Approved plans. The Developers undertake to keep updated the PMC and Society about the status of pending application for issue of Sanctioned Building Permission / Approved plans and C.C. from time to time, subject however that, if CC is availed by Developer after Environmental Clearance, the time taken for Environmental Clearance will be excluded in a time period of 4 months for taking C.C.

vi) After obtaining the Sanctioned Building Permission and Commencement Certificate (C.C.) from TMC, the Developers shall send written intimation to the society informing them that the plans are sanctioned and Intimation of Disapproval (IOD) and Commencement Certificate (CC) are obtained by the Developers from Thane Municipal Corporation. The Developer shall provide copies of the sanction plans, Sanctioned Building Permission and CC alongwith the intimation.

vii) The Existing Members of the society shall vacate their respective old premises within a period of 45 days under normal circumstances from the date of intimation given by the Developers for such vacation on obtaining Commencement Certificate (CC). However, the members will be legally required to vacate their respective premises only after execution of Agreement for Allotment of Accommodation by the developers with each of the member of the society which undertakes to execute within 15 days from the date of society providing the developers the list containing the details of allotment of the residential flats to its members. Till the society

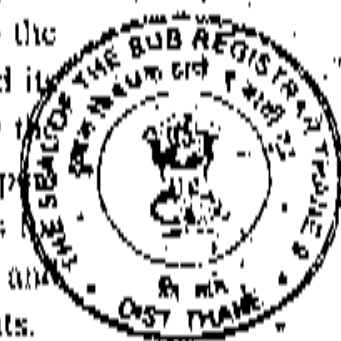
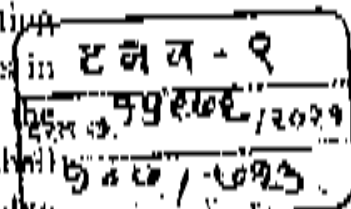


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provides the developers the list containing the details of allotment of the residential flats to its members and the members vacate and handover the building to the Developer; the members, the Society and/or the Existing Members of the Society shall be liable to pay and clear all their respective charges, tax, cess, etc. levied by the concerned local authority in respect of their respective old premises standing on the said land and shall indemnify and keep indemnified the Developers in respect thereof.

- viii) It is agreed that upon the execution of Individual agreement i.e. PAAA by the Developers with Members of the society as per draft annexed hereto and marked as Annexure E or in accordance with the agreement between the parties. Each and every Member of the society shall vacate their respective old premises within 30 days from the date of execution of Individual agreement and give vacant and peaceful possession of their respective old premises to the Society who in turn handover it to the Developers so that the Developers can demolish the existing structures and put up a New Society Buildings in accordance with the sanctioned plan from the authorities. However, members of the society shall be liable to vacate their respective old premises and give vacant and peaceful possession thereof to the society only if Developers pays the society and its member all sum, amounts agreed to be paid by the Developers under these present and on Developers giving bank guarantee and additional securities for due performance of the contract as assured and promised by the Developers under these presents.

- ix) It is further agreed by the Developers that while obtaining the sanction to the plans or even while obtaining amendments to the plans as stated

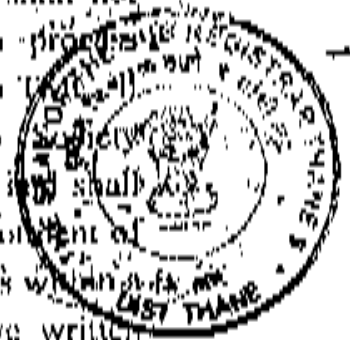
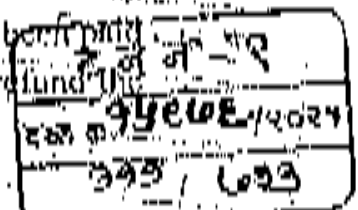


above, the Developers shall not make any change in the height, shape and location of the building/s in which the flats to be allotted to the members without obtaining prior written consent from the Society.

Without changing the height, shape, size and location of the New Society Building, the Developers at its sole discretion and during legal existence of this Agreement, shall be entitled to change the said tentative plans thereby changing the height, size and shape of remaining buildings meant for outside sale and commercial premises for sale to get sanctioned the amended plans as per changes which may become necessary.

6. The Developers hereby further agrees with the Society that it shall be at their (Developers) own costs and expenses and through their own efforts obtain No objection Certificate, permissions and/or sanctions from TMC and other concerned authorities for redevelopment of said Property and all fees, deposits, betterment charges, development charges, security deposit, penalties, fines, premiums or any other charges, fees etc. by whatever named called, payable to TMC or to any other concerned authorities therefor shall be borne and paid by the Developers alone. If and when the Society receives any refund of any amount of such deposits that have been paid by the Developers, the Society shall forthwith refund the same to the Developers.

7. It is agreed and recorded that the Developers shall not commence the demolition and reconstruction project unless C.C. is obtained by the Developers from TMC. It is accordingly, specifically agreed that the Society members shall vacate their respective premises and shall also enter into an Individual Agreement for Allotment of Permanent Accommodation with the Developers within a period of 45 days from the date they receive written intimation from the Developers that the plans are



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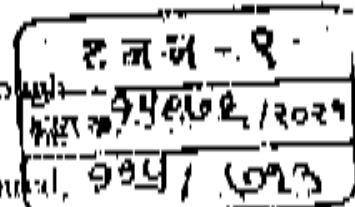
sanctioned and Building Permission and Commencement Certificate are obtained by the Developers from Thane Municipal Corporation.

8. REDEVELOPMENT PROJECT

Subject to the clause mentioned herein and the terms of tender documents, the Developers hereby agree to undertake the re-development project in respect of the said Property, by carrying out and completing the developmental work on the said Property strictly as per and in accordance with the terms hereof as also the terms of the tender documents and accordingly Developers agree, confirm and record that

A) Every building to be constructed for the existing members of the Society, shall be provided with amenities, mentioned in the "Technical Specification and List of Amenities" as per ANNEXURE G & H annexed hereto. The Developers shall pay the charges of removing the existing electric and water meters and Mahanagar Gas line and the charges except deposit to be given for connection etc. of reinstating the same in the New Society Buildings to be constructed and all other cost, charges and expenses in this regard. The procedure for the same shall be as under :-

- a) Application to be done to MGI, through Society and existing connection to be disconnected and old dues to be cleared, deposit of the individual members will be refunded back to customer by MGI.
- a) Application to be done at MSEDCI, office for disconnection of individual meters existing dues to be cleared by members and meters will be taken by MSEDCI.
- b) Application to be done at TMC for disconnection and all existing dues to be cleared.



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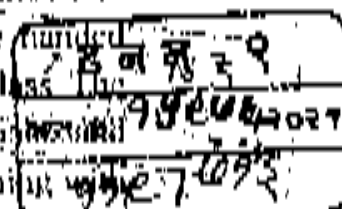
B) The society members shall pay all their bills, and outgoings in respect of their flat up to the date they handover vacant possession of their flat to the Society and the Society in return shall handover to the Developers. The amenities, aesthetics, quality of construction and structural stability of the Society's buildings and that of those constructed for saleable component for third party purchasers shall be at par.

a) The building or buildings to be constructed for the members of the society as well as the Sale buildings shall have lifts of reputed manufacturers and the names of such lift manufacturers shall be got approved by the Developers from the society and the lifts shall be of the capacity as per the Applicable rules and norms.

b) The height of the new flats shall be not less than 10 feet from floor to floor.

QUALITY OF CONSTRUCTION

A. The duly constructed premises for the members as also the New Society Building shall be handed over by the Developers by using 'A' Class the quality of all the construction material and workmanship shall be 'A' Class, conforming to all the relevant terms of the tender documents. As regards the quality of the construction material, plumbing and electrical fittings and all material to be used by the Developers as also the workmanship and testing and sampling, the terms of Clause No. 14 of the General Conditions of the Contract and various other provisions in the Tender documents shall be applicable. If in the course of execution of the



developmental work as per the terms hereof as also as per the tender terms and conditions, it is observed by the Society or its Architect that as regards the construction of residential accommodation to be allotted to all the members of the society as also the construction of the club house, society office and other amenities as, per the terms hereof, the quality of material used and/or workmanship of certain job is not proper or up to the required standard as per the tender documents, the same shall be intimated in writing by the Society to the Developers and the Developers shall be bound to have the same redone and/or rectified to the entire satisfaction of the Society and its Architects, which the Developers shall be bound and liable to do at their own costs and expenses, failing which the society may set off the same from the amount of the Security Deposit or otherwise howsoever, as may be necessary or expedient and the quantum of such damages will be determined by the Society, in consultation with the Society's Architects and the same shall be binding on the Developers.

A developer will be liable to fix/repair any defects brought to his notice by a homebuyer within five years from the date of possession provided in RERA, without further charge. Moreover, the problem is to be fixed within 30 days of being brought into the notice of the developer.

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10. This offer is based on current FSI potential of 1.1 + 0.9 TDR Additional FSI on payment of premium + 0.9 TDR total FSI potential of 2.5 and excluding ancillary FSI and all other other entitlement for construction and redevelopment. It is agreed between the parties that if there is an increase in FSI and Developers to get between 2.5 and 3.00 excluding ancillary F.S.I. as provided

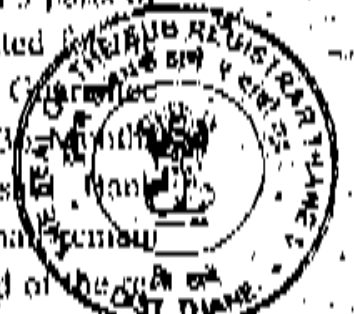
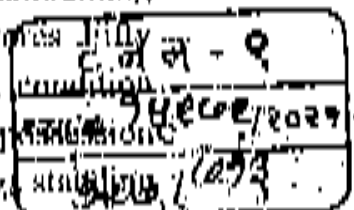


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hereinbefore being made available under any scheme and/or due to increase in road width and/or due to increase in FSI and/or any increase on account of any reason whatsoever or of any form or nature, whatsoever etc., then the Developers shall be entitled at Developers discretion to utilize such FSI and the Developers will provide additional corpus compensation of Rupees Two Crores in all making Rs. 7.50 Crore only to the Society. On such payment, the additional FSI to the maximum extent of 0.50 EXCLUDING ancillary F.S.I. shall belong to the Developers alone. It is agreed that The Developers shall be exclusively entitled to avail all the F.S.I. with full potential, eligibility to load all available FDR, Incentive F.S.I. and or entitlements to construction by payment of premium or otherwise as may be available under UDOPR in force for the time being till the completion and handing over of all the buildings by the Developers.

11. BANK GUARANTEE

- A) Simultaneously, with the handing over of vacant land/ buildings to the Developers by the society, the Developers for securing proper and timely performance of the terms and particularly to ensure completion of the New Society Buildings shall provide an Irrevocable Bank Guarantee amounting to Rs.7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) in favour of Society as a condition precedent for taking the 100 % vacant possession of the said land and the existing buildings standing thereon. The Bank Guarantee shall be in 3 parts of Rs. 2.5 Crore each for the period estimated for completion of work. The said Bank Guarantee shall be initially taken for a period of 36 months from the date of issuance of the said Bank Guarantee and in any case, the same shall remain valid and subsisting, for the entire period of the development under the terms hereof. The Developers shall accordingly, be bound to ensure



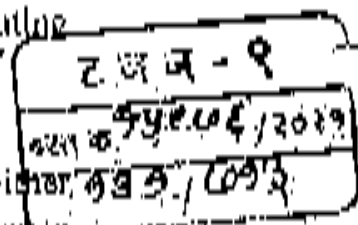
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that said Bank Guarantee shall be revalidated and/or renewed from time to time till Developers hand over the possession of the flats and other constructed areas to the Society and the existing members with Part Occupation Certificate in that regard. The Bank Guarantee amount as aforesaid shall be liable to be reduced by the Society in the manner stated below:

- a) 33.33% of the Bank Guarantee i.e. Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakhs Only) shall be released upon completion of piling work of all the buildings reserved for accommodating society's existing members;
- b) 33.33% of the Bank Guarantee i.e. 2,50,00,000/- (Rupees Two Crore Fifty Lakhs Only) shall be released upon completion of all the plots of the buildings reserved for accommodating society's existing members;
- c) 33.34% of the Bank Guarantee i.e. Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakhs Only) shall be released upon completion of entire RCC structural work of the buildings reserved for accommodating society's existing members;

At the time of release of the Bank Guarantee either in part or in full, the Society shall give a letter to the Bank unconditionally releasing the same.

The Developer may however earmarked and keep a Lien of Society on Built up area of approximately about 3000 sq. ft. which shall not be sold by Developer till Occupancy Certificate is obtained for Members Flat. The Lien shall commence on release of Bank Guarantee and shall be valid till O.C. is obtained for members Building. Provided



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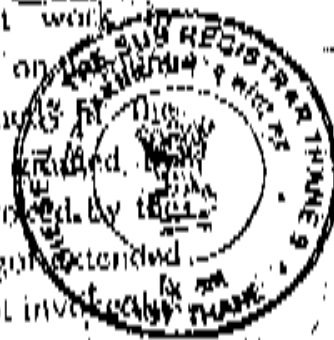
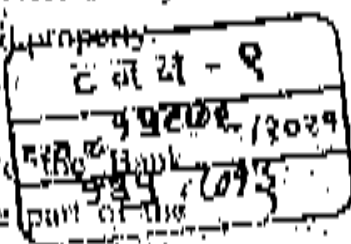
further that the Areas / Number of Flats kept on lien may be changed from time to time by Developer.

In addition to the Bank Guarantee of Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only), the Developers shall, at Developers' cost and expenses, Purchase in the name of Society the Transfer Of Development Rights (TDR) of 5639 Sq. Mtrs. or cause the Development Right Certificate (DRC) consisting of 5639 Sq. Mtrs. of TDR to be transferred in the name of the Society before for taking the 100 % vacant possession of the said land and the existing buildings standing thereon.

The Developers assured the society that the Ready Reckoner value of such TDR shall not be less than Rs. 15,00,00,000 /- (Rupees Fifteen Crores Only). The Developers shall not have any right, power or authority to sale, transfer or dispose of said DRC or TDR or any part of TDR under said DRC to any third party till Developers obtains O. C. and offers the possession of New Premises to the existing members. However, the Developers shall be entitled to use and consume such TDR or any part of TDR under said DRC on the said property.



- B) The Society shall be at liberty to invoke the Bank Guarantee in the event of any delay on the part of the Developers for carrying out development work in scheduled manner. However, in case of delay on account of Force Majeure circumstances mentioned in the provision to Clause No. 38 or extension granted to the society the Bank Guarantee shall not be invoked by the Society. However Bank Guarantee will be got extended by Developers Suitably. The Society shall not invoke Bank Guarantee unless 30 days' written notice is given to the Developers pointing out the delay and further giving the Developers the opportunity to rectify within a

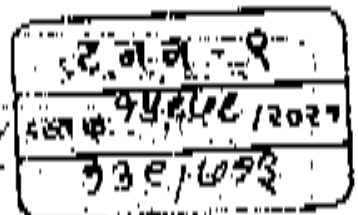


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specified time period. If the Developers fail/neglects to rectify the work in the given period, the Society shall be at liberty to invoke the Bank Guarantee and it will be obligatory on the part of the said Bank to honor such invocation without any demur. In such an event, the Developers shall not raise any dispute as regards the invocation of the Bank Guarantee.

12. PURCHASE OF ADDITIONAL AREA BY MEMBERS

- a) Some existing members have expressed interest in acquiring additional area through written consent letter in the New Society Buildings. In planning the Developers shall give additional area to such members at rates and areas as mutually agreed and the allocation shall depend on the feasibility from the point of drawings and design as may be mutually decided by the Developers and Society PMC.
- b) The members intending to purchase Additional Area shall make their proposal to purchase the Additional Area well in advance and in any event before finalization of preliminary plans.
- c) The members intending to purchase the additional Area shall pay to the Developers the consideration money at Rs.13300/- per Sq. Ft. Carpet Area. The modalities relating to the payment shall be provided in PAAA i.e., advance payment of consideration money and stage wise payment thereafter together with other charges as may be applicable. The consideration payable by such member for additional area shall be as per Annexure F annexed hereto.
- d) The Stamp duty and Registration charges as may be applicable for Additional Purchase Area shall



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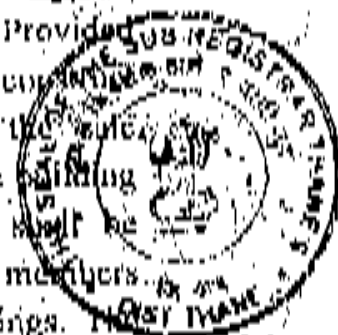
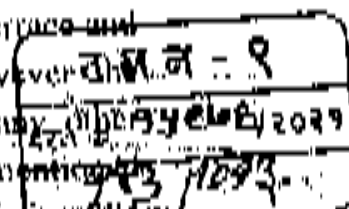
be paid by the members and further GST/SGST and other taxes for additional purchase area shall be paid by the purchaser / member alone and Developers shall not be liable for the same.

13. SOCIETY OFFICE

The Developers shall construct for the society, an Office for use by the Society, in New Society building of an area and amenities as shown in the plan annexed hereto.

14. AMENITIES

- a) The Developers shall provide to the Society Net Cricket Area, Badminton Court, Fitness Centre, Kids Play Area and community hall for use and benefits of all its existing members of the society herein and their respective family members only free of costs, on ownership basis of area and amenities as shown in the plan annexed hereto. It is specifically agreed that on receipt of possession by the existing members and prospective members, all members shall be treated at par in respect of common areas and amenities and all the members of the society (inclusive of old and new members), as per rules to be made by the Society, shall be entitled to enjoy common area, facility, recreational ground, common road, top terrace and all such other common amenities, however the Corpus fund, sinking fund, reserve & any other funds with the society and the amenities mentioned hereinabove shall belong only to the existing members only and not the new members. Provided further that the Developers may construct swimming pool and Club House in the society building in and if so, provided in the sale building or area appurtenant thereto the same shall be maintained and exclusively used by the members in that particular building or sale buildings. Maintenance of these common amenities and



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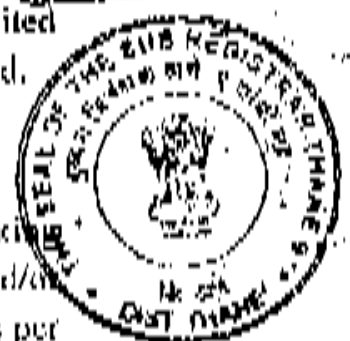
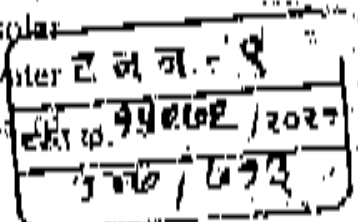
facilities will be carried out by the society to whose shares those common amenities and facilities will be falling. However certain common amenities and facilities such as RCG, internal Roads, recreation ground etc will be common and maintained.

b) The Developers may provide subject to the Rules and Regulations in force the followings: -

- i. One single fire tank for the buildings of the existing members.
- ii. A DCG set shall be common for the buildings of the existing members. DCG set will be of sufficient capacity to provide alternative source for lifts, firefighting installations and common lighting. Electrical load will be calculated and confirmed by respective Consultant.
- iii. Community hall of 200 people capacity to be used by all the existing and new members of the society herein.
- iv. A temple shall be provided for all the existing and new members.
- v. Capacity of Water Tank, fire tank, solar lights, waste management, STP, rain water harvesting etc shall be as per provisions of HDCPR / Environmental NOC.
- vi. The list of common amenities and limited common amenities are separately annexed.

15. PARKING:

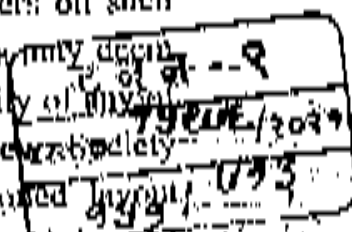
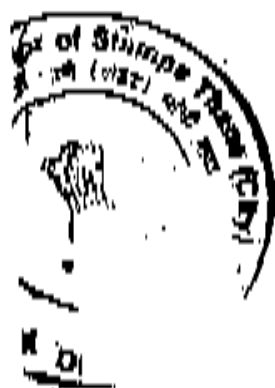
- i) The Developers shall make provisions for parking spaces in the society property in the sub and/or podium and/or basement and/or open spaces, as per as per rules and guidelines laid down by TMC. The Society and the Developers shall mutually car-



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mark the car parkings to be allotted to the Society's existing members and Developers Prospective members; provided that the existing society members shall get free of costs, on the basement and still/ Podium only. The Developers shall provide 2 level stack parking for the better utilization of the premises. The Parking system may be provided in basement/stilt/podium as may be approved by TMC from time to time. All such constructed and other premises to be allotted by the Developers to the Society viz society office, club house, parking etc., are more particularly described in the Second Schedule hereunder written (hereinafter referred to as "the premises to be allotted to the society")

- ii) The Developers proposes to provide the Society total 384 numbers of car parking spaces and 384 two-wheeler spaces in New Society Buildings and the Society shall make allotment of the said 384 car parking spaces to its existing members. As far as possible a separate arrangement for car parking for the New Society Buildings and Sale Component will be made. All the additional car parking spaces shall belong to the Developers absolutely and they shall be entitled to allot the same to the 'Free Sale Premises' buyers on such terms and conditions as the Developers may deem fit and proper. In the event of availability of any open car parking spaces in the New Society Buildings Complex under the sanctioned layout plans, then the same shall be retained by the Developers for the purpose of allotment to the 'Free Sale Premises' buyers as per the terms and conditions.



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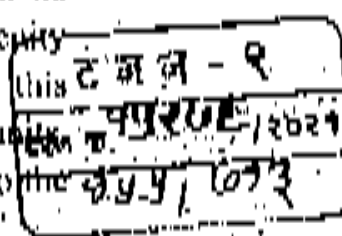
16. **DEVELOPERS' ENTITLEMENT TO CONSTRUCTION**

- a) The Developers shall be entitled to construct the members' building or Developers' sale buildings on the said property, strictly as per and in accordance with the Sanctioned Plans and permissible terms and conditions of the development as per the prevalent laws and Regulations in force. The Developers may utilize such TDR as may be permissible in that regard, which shall be purchased by the Developers at their own costs and expenses. It is specifically agreed and understood by and between the Parties hereto that the entire layout is to be prepared by the Developers and the same is to be got approved from the Society before submission of Plans to TMC and / or other Authorities for their approval. On receipt of the Architect's letter to commence the project works, the Developers shall be deemed to be given possession of the said land as a licensee and the Developers shall be entitled to commence and proceed with the redevelopment project work as a licensee at the site of construction and redevelopment of the said property.

SALE OF DEVELOPER'S FLATS:

- i) Save and except the flats and parking spaces to be given to the society and its members and also amenity premises to be given to the Society pursuant to this agreement all other flats, commercial spaces, units, Shops, Offices, parking spaces etc. shall belong to the Developer alone.

- ii) The Developer shall be fully and freely entitled and liberty to dispose of the Developer Flats/premises, commercial spaces, units, Shops, Offices, parking spaces as the Developer may deem fit or may put use by way of lease, Leave and license Agreement, Mortgage or any other basis.

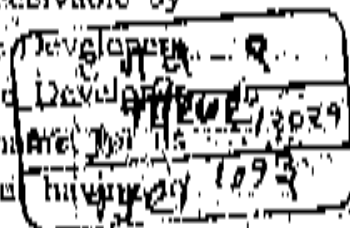


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iii) The Developer's Flats/premises and the Incoming members' Car-parking Spaces shall belong to the Developer alone as its absolute and exclusive Property, and all realizations and receivables by whatever name called and of whatsoever nature arising out of and/or from the allotment, sale, disposal, alienation, etc., thereof, shall be claimed, collected, received, and fully appropriated by the Developer alone and belong exclusively to the Developer, without the Developer having to render any account whatsoever to the Society and/or the Existing Members in respect thereof. The Society and the Existing Members shall have no right, claim or interest of any nature whatsoever in or to such realizations and receivables. The Developer shall be fully and freely entitled and at liberty, in its sole and absolute discretion, to allot and sell on "ownership basis", or dispose of, the Developer's Flats/premises and the Incoming Members' Car-parking Spaces or any part thereof Accordingly, the Developer, at its own risk and cost, shall be fully entitled and at liberty to enter into and execute and register Agreements for Sale / Ownership Agreements, deeds, documents, agreements, memoranda, allotment letters, writings, etc., in respect of the above dealings.

iv) The entire consideration and amounts receivable by the Developer after the sale or use of the Developer's flats/premises shall always belong to the Developer alone and will be received by it in its name for its own benefit and on its own account without having to render any account in respect thereof.

18. It is agreed between the Parties that the possession of New Flats must be, first, offered to Existing Members before offering the same to the New Purchasers/Incoming Members. It is agreed further that on receipt of O.C. the Developers shall give written intimation to the Society who shall in turn intimate the existing members to

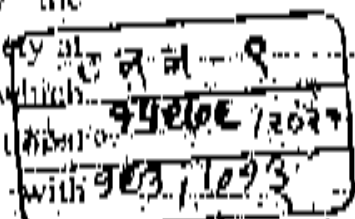


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take possession of the new flats within 30 days from the date of notice. It is further agreed that the Developers shall not be entitled to handover possession/Car parking spaces to the prospective purchasers of the Developers' entitlement until the Developers shall have first offered proportionately the possession of the members' premises to the member in the New Society Buildings and car parking spaces. It is agreed that the rent in lieu of temporary accommodation shall be paid till the expiry of one month from the date of the aforesaid notice / intimation for taking possession of the flats. The notice for taking possession may be given on anticipated date basis. Upon such notice / intimation to take possession being given by the Developers to the Society in the manner aforesaid, the Developers shall be entitled to offer and handover possession of the sale flats and parking spaces to the purchasers of such flats and car parking spaces. Provided however that the Developer shall be entitled to obtain Part O.C. for commercial premises, shops etc. and deal with the commercial premises and may handover possession thereof before offering possession of residential premises to the existing members notwithstanding any other provision contained herein.



19. On the request of society members, the Developers has agreed to construct about 15 additional flats in Member's building which shall be sold and allotted by the Developers to the purchasers nominated by the Society at same terms, conditions and payment schedule at which members of the society has been allotted additional purchase area at Rs. 13,300/- per sq. ft. Carpet with payment terms provided in Annexure - 'P'.



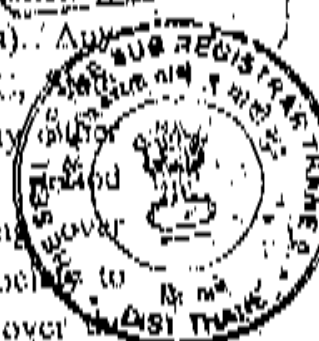
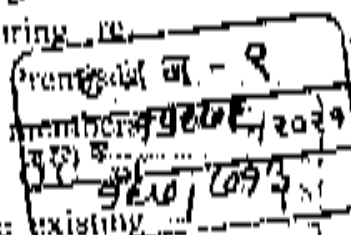
20. During the course of construction of New Society Buildings, the Developers shall fulfil following obligations at the site or otherwise:-

- a. The Developers shall prepare construction program with Bar Chart and approval of the PMC will be obtained thereof.



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- b. Regular meetings shall be held at least once in a month between the Developers, PMC and the Mg. Committee of the Society at site for the purpose of supervising the work of construction and the progress of the work shall be recorded in the said meetings and shall be signed by all the parties as confirmation of progress done by the Developers.
- c. All the materials shall conform to relevant IS code specifications.
- d. All the reinforcement cement concrete shall be tested and reports shall be submitted to PMC before actual use.
- e. All permissions obtained and as may be required by PMC shall be submitted to the PMC and Society's Office Record for verification.
- f. The Developers shall furnish all copies of relevant architectural and structural drawings/plans, test result of the materials, log books, correspondence exchanged with TMC and Local authorities from time to time to the PMC.
- g. The Developers shall be responsible and liable to pay all dues and outgoings including Betterment Tax, Land under construction tax, electricity, water and sewerage charges, taxes, cess, assessments and all other applicable charges and rates in respect of the said Property from the date of taking vacant possession of said property and during re-development period till the date the New Premises are offered for occupation to the existing members after getting Full O.C./Part O.C. i.e. members' building to accommodate the existing members in the new premise/building(s). Any charges, taxes, fines, etc. levied by TMC, Government, Central Government or any Local or Public Authority during the period commencing from the date of handing over possession of the said Property by the Society to the Developers till the date of handing over same duly completed by the Developers after



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obtaining O.C. to the Society shall be exclusively borne and paid by the Developers as and when demanded.

- b. The Developers shall pay the professional charges of the PMC, consultants, and Advocates of the Society with the Service Tax as applicable.

21. REGISTRATION UNDER RERA:

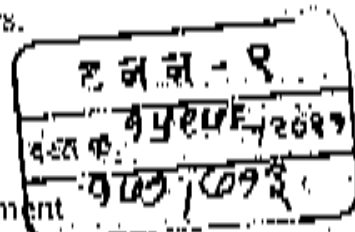
The Developers shall be entitled to register the project under Real Estate (Regulation and Development) Act, 2016. The Developers may register one or more projects under RERA. The Society shall do and perform all acts as may be required to be done under the provisions of RERA by the Society and shall provide such forms (Form B, etc.) as may be required by the RERA authorities for project/s registration.

INSURANCE:

The Developers shall take out the necessary Insurance Policies for the construction site strictly as per the norms of the TMC and other regulations which shall be applicable. The Developers undertake to indemnify and keep indemnify the Society and its members against any claims arising out of mishap or death to anyone on account of any negligence at the end of the Developers.

23. POWER OF ATTORNEY:

Pursuant to the grant by the Society of the development rights to develop the said Property as per the terms hereof, the Society shall execute a power of attorney in favor of the partners of the Developers viz (a) Shri. Ajay Ashu and or any other partner of the Firm of Developer. The requisite Power of Attorney shall be given to enable the Developers to do and cause to be done in the name of the Society and/or in their own name, but at the costs of the Developers, various acts, deeds, matters and things, for



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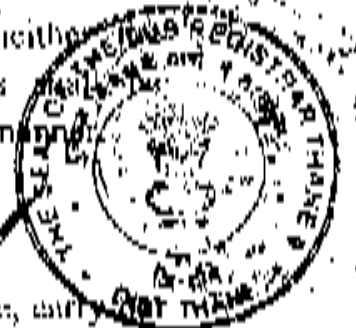
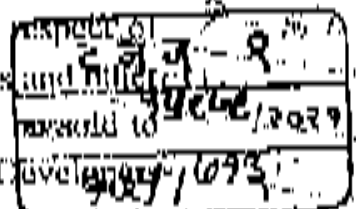
and in respect of the development of the said property as per and in accordance with the terms hereof and also the terms of the tender documents.

24 RESTRICTION ON ASSIGNMENT:

It is expressly agreed and understood that the Developer shall not assign, sell, encumber and or transfer the benefit of this agreement to any other person.

25 DEVELOPERS' RIGHTS TO MORTGAGE ETC.

Notwithstanding anything contained in these presents the Developers shall be entitled, without any further consent of the said Society, to raise loans and debts from banks, financial institutions or persons on the Developers' Rights/Entitlements/Developers' premises and Development rights for any loan required by Developer, for the development of the said Property, without making the Society liable for repayment of the mortgage amount by creating mortgage or charge as may be desired by the Developers. It is further clarified that the Developers shall have no right to create mortgage or charge over the flats to be allotted to the said Existing Members or Land and Property of the Society. It is made clear that Developers can create mortgage or charge in respect of the flats/shops/commercial offices, entitlements and other premises falling to the share of Developers to be sold to prospective purchasers at their cost and the Developers alone shall be responsible to repay all the amounts to such Bank or Financial Institutions and neither the Society nor any of its Existing Members shall be responsible or liable to repay the same in any manner.



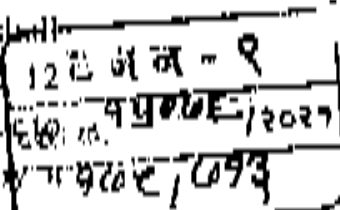
26. PROJECT WORK PROCESS

The Developers shall be entitled to commence, carry out and complete the development of the said Property in the manner as set out herein as also in the tender documents.

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by utilization and consumption of available FSI as also the permissible TDR on the said Property. The Developers shall indemnify and keep indemnified the Society against any costs, charges, expenses, loss or damages, which may result on account of any act or omission or default on the part of the Developers in observance of the terms hereof or in observance, and compliance of any of the rules, regulations, terms, conditions and stipulations, as may be laid down by any Statutory Authorities in that behalf.

27. The Developers shall commence, carry out and complete the development work as aforesaid at their own costs, expenses risk and responsibility, in accordance with the provisions of all applicable rules and regulations for the time being in force and as per the sanctioned plans and specifications. The entire developmental work as contemplated herein as well as entire project, shall be completed by the Developers, within a period of 36-months, from the date of First C.C. after all the members of the Society vacating the buildings and handing over the same to the Developers, time being of the essence of the contract, in this behalf. If the Developers fail and/or neglect to complete the entire re-developmental work as contemplated herein, within the aforesaid period of 36 months subject to force majeure and circumstances beyond the control of the Developers. The Society shall grant extension of time by such period not exceeding 12 months, in respect of each part of property handed over to the Developers for demolition and redevelopment by the Society. Written Communication to be addressed by the Society to the Developers. The Society may on a written request for further extension of time from the Developers in this behalf, setting out the reasons for the same may extend time for a further period of 6 months beyond the initial extension of 12 months. Provided however that the time period for completion of sale building shall be 4 years with provision for extension of 1 year.

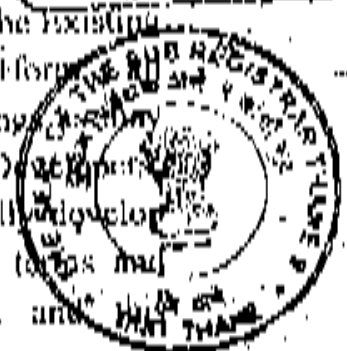
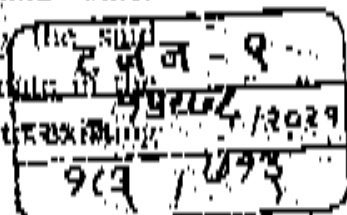


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28. **OBLIGATION OF SOCIETY/MEMBERS TO THE DEVELOPERS**

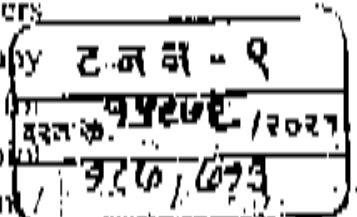
As per the terms of tender documents and the terms hereof, On being called upon by the Developers, the Society hereby agrees and undertakes:

- i) To sign, execute, register, issue and deliver to the Developers (at the Developers' cost), all applications, writings, letters, plans, forms, documents, etc., as may be required, for submission to the TMC and other concerned authorities or otherwise, to enable the Developers to undertake and complete the re-development of the said Property as envisaged herein, including to enable the Developers to obtain the full sanction and approval of the Building plans and specifications and utilization of the aggregate FSI to the maximum extent as provided herein on the said Property and to obtain approval and sanction of/to any amendments, modifications and/or variations thereto/therein and to obtain extensions, renewals and/or revalidations in respect thereof.
- ii) To pay all dues, duties, cesses, taxes, lease rent, premium, assessments, charges, outgoings and other amounts payable to the TMC and other concerned authorities, service/utility providers and other persons, in respect of and concerning the said Property, for the period upto vacating date in the manner herein mentioned with respect to existing flats and property of the society
- iii) To do, execute and perform, and cause the existing Members to do, execute and perform, all reasonable acts, deeds, matters and things as may be required by the Developers (at the Developers' costs), to enable the Developers to fully develop the said Property in accordance with terms and provisions of the tender document and Agreement;



22. The Society and its Existing Members hereby declare, represent to, and undertake with, the Developers (and the Developers has entered into this Agreement on the faith and strength of these declarations, representations and undertakings and believing the same to be true) as follows:-

- (i) The Society absolutely owns and is otherwise entitled to the said Property and is seized and possessed thereof.
- (ii) In case of any dispute between the Legal heirs of the deceased member or any other dispute among the members the same shall be resolved by the members themselves or by Society. In case of any dispute among the members, Society shall take necessary actions to get the premises vacated and do other acts. The Developers shall co-operate with the Society in the matters.
- (iii) There are no encumbrances, mortgages, charges, leases, tenancies, occupancies, licenses and/or any other rights, benefits, interests and/or claims of any third party / parties subsisting in respect of the said Property or any part/a thereof. However, if any the financial assistance is availed by the members, such Members shall obtain NOC of their respective financiers.
- (iv) Neither the Society nor the Existing Members have dealt with the said Property and/or of any part thereof, or entered into any agreement for sale, sub-lease, transfer, development, joint venture, collaboration, or any other arrangement / agreement in respect thereof or the development thereof.
- (v) As per the society records, No proceedings are pending against the Society under rule 2 or any other applicable provisions of the second schedule to the income tax act, 1961, and no notice of demand is pending against it under the income tax act, 1961, and no recovery



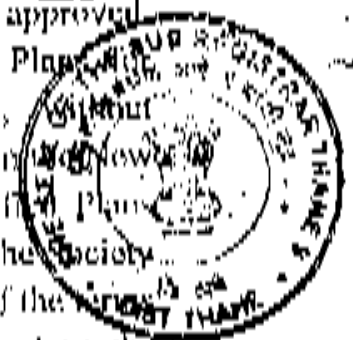
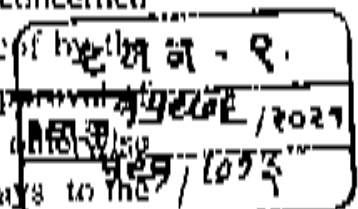
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proceedings have been initiated by the government for recovery of any taxes by way of attachment of the said Property (or any part thereof) or otherwise.

- (vi) The Society and the Existing Members have fully and completely understood, approved and accepted the scheme of re-development of the said Property, and all the terms and provisions of this Agreement and all related writings, and consequently, neither the Society nor the Existing Members shall under any circumstances require the Developers to pay/provide any additional or other consideration, benefits, payments, etc., other than as specifically recorded in this Agreement.

30. SUBMISSION OF PLANS Etc.

- a) The Managing Committee of the society through its designated officers shall represent the society in all matters related to the development work and agreement contained herein. The Society shall provide copies of Resolution passed in Managing Committee meeting, pertaining to the redevelopment of the Property including approval of plans.
- b) The Developers shall be entitled to submit the Building Plans and specifications to TMC and other concerned Authorities, only upon prior submission thereof by the Society and upon obtaining the prior written approval of the Society in that behalf, which approval or sanction shall be responded by the society within 30 days to the developer, failing which it shall be deemed approved. The Developers may modify the Building Plans, without existing members as may be necessary, without significantly changing members' entitlement in the Society Buildings. Provided that such modified Plans and specifications shall first be submitted to the Society for its approval for ensuring the compliance of the hereof and only upon such approval of the Society, the building plans and specifications of the modified



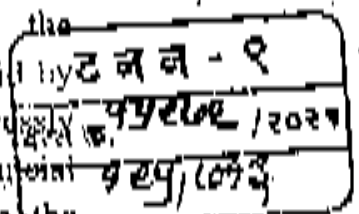
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Building Plans and specifications, as the case may be, shall be submitted to TMC and other Statutory Authorities. The society shall convey to the Developers its approval in writing, as regards the building plans and specifications or the modified Building Plans and specifications, as the case may be, either with or without conditions for ensuring the compliance of the terms hereof

- e) The Developers subject to overall plan/ layout approved by the society shall be entitled without making significant change in layout to plan, modify or alter the plans as the Developer may deem fit, for Developer's Sale building, commercial units/shops/offices in the building which shall exclusively belong to the Developers and the Developers may deal with the same in the way and manner it may deem fit.



31. The entire development activity as per the terms hereof, shall be carried out at the costs of the Developers alone in every respect and neither the Society nor any of its members shall be liable to contribute therein in any manner whatsoever. All the expenses to be incurred, development costs, charges and expenses, costs for purchase of TDR, plan processing fees, premiums payable to TMC and other Authorities, stamp duties, tariffs, taxes and/or penalties, GST and / or any other costs, charges and expenses which may be levied by any of the concerned Authorities for and in respect, of the development of the said land shall be borne and paid by the Developers alone. The Developers hereby expressly represent that the Developers have the necessary financial strength and resources to undertake and complete the project of the redevelopment as aforesaid and the Society has entered into these presents with the Developers relying on the said representations and assurances. Under no circumstances the Society shall be made liable to pay and pay any amount towards the development activity proposed to be carried out by the Developers, under the terms hereof.



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32. A) The Developers shall handover the flats to the existing members of the society, as provided in Para. 4 hereinabove. The members shall hold and enjoy their respective flats after they are permitted to enter upon the premises. The society shall be liable for maintenance of the members' building from the date members are permitted to enter in the flat and/or upon expiry of 30 days after members are offered possession of the flat. The Society shall take over the management and up-keep of the member's building. Agreed further that notwithstanding anything contained herein the society shall take over the management and up-keep of building pending any other society or society of the members building is formed.

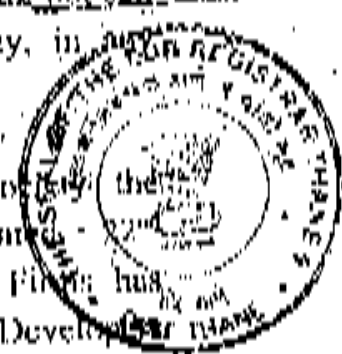
B) As regards the outgoings in respect of the unsold flats are concerned, the Developers shall be liable to pay all outgoings, dues and taxes in respect thereof irrespective of such flats are sold and the concerned purchaser is put possession of the premises by the Developers.

33. As set out hereinabove, the Developers shall be responsible for the purchase Transferable Development Rights (TDR) either from open market or otherwise as may be permissible, as per the Rules and Regulations in that behalf and utilize the same for construction on the said land, as per the terms hereof. The entire expenses for obtaining the said TDR shall be borne and paid by the Developers alone and the Society shall not be called to contribute anything in that behalf. The Developers agree and undertake that the Developers shall not sell the benefits of TDR for any other project or shall not sell the same to any other Developers or agency, in any manner whatsoever.

34. The Developers have forwarded to the Society the Certificate of Registration of firm dated September, 2014 issued by the Registrar of Firms has already been handed over to the society. The Developers



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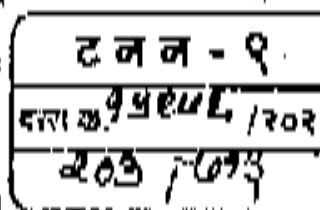
shall not be entitled to directly or indirectly, assign or transfer the benefit of this agreement to any Third Party without prior written consent of the society.

35. The Developers have represented to the Society as under:-

- A. That there are no internal disputes of whatsoever nature inter se amongst the Partners of the Developers firm.
- B. That the Partners of the Developers firm shall not do or cause to be done any acts, deeds, matters and things which shall be prejudicial to the interests accrued to the Developers, under the terms hereof.
- C. Neither the Developers nor any of its Partners shall wind up or dissolve the Developers firm. The Developers firm shall not enter into any arrangement with any person in the nature of sub-development Agreement, joint venture etc., in respect of the said Property and any such acts of the Developers shall not bind the Society.
- D. That no dissolution proceedings are pending against the Developers firm.
- E. That no suit or suits for specific performance of any other building, development or construction contract etc. are pending against the Developers firm.
- F. That the Developers firm consists of a total of 3 Partners and all the partners have authorized one of the partners Shri. Ajay Ashar to sign the Development Agreement and all documents related thereto.
- G. That the Development rights hereunder granted shall not be treated or dealt with as an asset of the Developers firm.

36. The Society hereby declares and confirms that:-

- A. The title of the Society to the said land is clear and marketable, free from all encumbrances and reasonable doubts.



B. The requisite N.A. permission has already been granted by the Collector, Thane in respect of the said land.

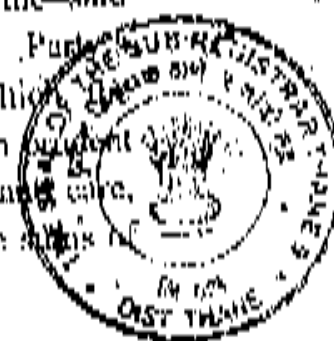
C. The Society has not entered into any Agreement for sale or development in respect of the said land or any part thereof, with anyone else for and in respect of the development contemplated herein, save and except the Developers herein.

37. The Developers admit that the performance by the Society in pursuance thereof shall consist of (a) rendering all requisite co-operation to the Developers, subject to the compliance of the terms hereof as also the compliance of all tender terms and conditions by the Developers (b) giving of the license to the Developers to enter upon the site for developmental purposes, as envisaged herein, in accordance with the terms hereof as also the terms of the Tender documents. Save and except the aforesaid, no financial or other obligation is or shall be cast upon the society or any of its members, in any manner whatsoever.

38. FORCE MAJEURE

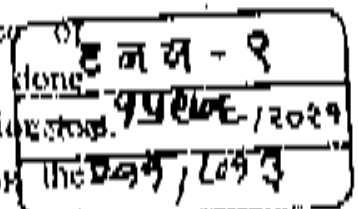
Force Majeure shall mean any event or circumstance or combination of events or circumstances set out below that materially and adversely affects any Party in the performance of its obligations in accordance with the terms of this Agreement, but only if and to the extent that such events and circumstances pertains to the redevelopment of the said Property or has a direct effect on the operations on the redevelopment of the said Property, which are not within the affected Party's reasonable control, and/or the effects of which the affected Party could not have prevented through prudent business practices or, through reasonable skill and care, including through the expenditure of reasonable sums of money, and including but not limited to:

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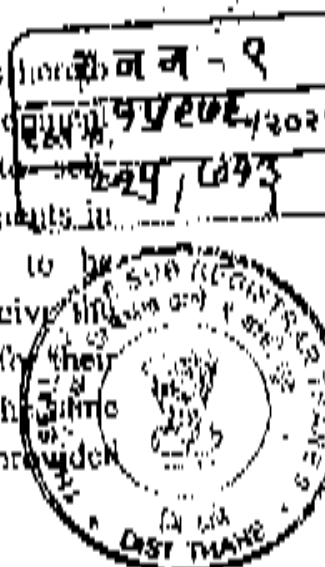
- a. War, Civil, commotion or act of God or any unforeseen circumstances, pandemic, epidemic, beyond the control of Developers.
- b. Any notice, order, rule, notification of the Government or other public body, judicial or Competent Authority including TMC or any other authority in respect of this development where the re-development is hindered.
- c. Any orders, circulars, norms, notification, notices, etc. been framed and / or passed by the TMC or any other competent authorities and/or any technical issue which is beyond the control of the Developers.
- d. Any order passed by the court or competent authority in any proceeding/ complaint filed by any member whereby construction work on the said property is ordered to be stayed or stopped.
- e. Any pending dues and/ or penalties and/ or fines and /or taxes and / or any liabilities with any competent authority, financial institution, parties, persons etc. affecting the process and progress of the Re-development project in any manner whatsoever whereby construction work on the said property is stayed or stopped.
- f. Non Availability of steel, cement or /any other building materials, water for construction or supply of electric power.
- g. Any violation and / or non-compliance of norms, rules, permissions and regulation done by the Society or its member/s if any, prior to this development agreement and affecting the process and progress of the Re-development project in any manner whatsoever. Change in policy of the Municipal Corporation or other authorities or any order by any competent of law restraining the Developers to carry out the construction on the said Property for the reason not attributable to the Developers.



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h. Period of lockdown officially declared or not due to Covid-19 Pandemic or epidemic conditions, if the construction work on the said property is ordered to be stayed or stopped, in the event of any such incidence of force majeure occurs the Developers shall within a period of 15 days or thereabouts intimate the Society, of such event/incidence. It is agreed that notwithstanding anything contained herein the period covered by the event and incidences of force majeure shall not be calculated and included for the time for completion of work or for any other matter.

39. The Developers shall be entitled to appoint and engage Architects, R.C.C. Consultants, Civil Engineers, contractor, workmen etc. for the purpose of carrying out the development of the said Property, and the Developers shall pay all the fees of such Architects, R.C.C. Consultants, Engineers etc. appointed by them for or in connection with the development of the said land.
40. The Developers shall be entitled to all the refundable fees, charges, deposits, premiums etc. which may be paid by the Developers to TMC and/or other authorities. The Developers shall be entitled to obtain the refund from TMC in respect of all the deposits/premium which may be payable by the Developers to TMC in the name of the Society.
41. It is expressly agreed by and between the Parties that in accordance with the terms of the Development agreement, the Developers shall be entitled to transfer and dispose of the flats, shops and tenements in the proposed new sale building or buildings to be constructed by them on the said land and to receive the consideration therefor on their own account and for their own benefit, without being liable to account for the same to the Society, in any manner whatsoever, provided always that:-



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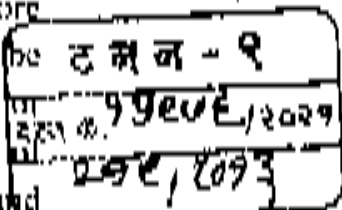
(a) The names and addresses of each Flat Purchaser of Proposed new sale Building or Buildings shall be intimated by the Developers to the Society.

a) The shops/commercial premises to be constructed on the Ground or any other floor of the Building or Buildings on the said Property, shall be sold only for the purposes of Garment/Grocery shops, medical shops, Banks, Godowns, laundry, hospital, dispensary, family restaurants etc, but not for carrying on any of the businesses like Bar, storing of explosive and hazardous chemicals, gas cylinders, etc.

b) All the terms of this Clause as also the other relevant terms of this Agreement, shall be incorporated in and shall form part of the Flat Sale Agreements to be executed by the Developers in favour of the prospective new Purchasers of the Flats, Units, Shops etc, in the said proposed new sale Building or buildings, to the intent that the duties, obligations and responsibilities of the Developers, under the terms hereof, are duly brought to the notice of such prospective Purchasers of the Flats, Units, Shops etc, so that such prospective Flat Purchasers, being the persons claiming under the Developers, are put to due notice of all the relevant terms hereof and be bound thereby.



42. a) Notwithstanding anything contained herein and more particularly the Clause A) above the Developers shall be entitled to form separate Society(s), Association(s) or Companies of each of the residential buildings/wings/flats/shops/commercial offices from the Sale building and shall thereafter form and register a Federal/Apex Society, Association or Company consisting of the Society herein and the Society, Association or Company of the residential flats/shops/commercial offices from the Sale building.



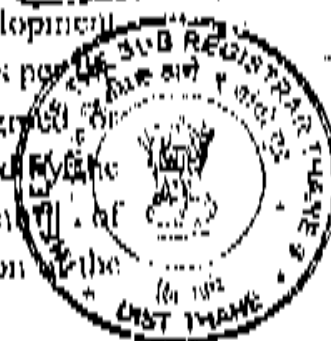
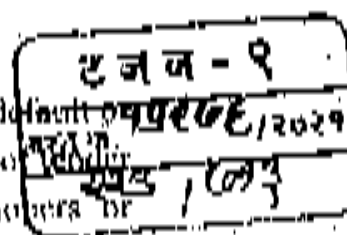
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- b) The Developers on completion of all phases and buildings in the project, shall promote the formation of Apex body and within three months of registration of the Federation/apex body of the Societies, as aforesaid, cause to be transferred to the Federation/Apex body all the right, title and the interest of the Developers and/or the owners in respect of Common Amenities etc. as are to be shared and enjoyed by all the buildings including building of existing members and new members and for carry out such other works and to hold rights as may be required.
- c) Provided further that necessary provisions with consultation with society herein shall be made in the Deeds of Assignment or any other document or Memorandum or in Bye-laws of apex body for joint user of such common infrastructural facilities and for sharing of all costs, charges and expenses for their upkeep maintenance and repairs; However the Developers shall be entitled to execute the Deed of Assignment or any other writing or MOU in favour of Apex Body of the buildings/societies in the complex with the same/similar provisions and to frame rules for utilization and payment of charges as may be deemed necessary for use of common amenities, Club house etc.



43. TERMINATION:

If on account of or as a result of any delays or default or breach of any of the terms hereof or breach of term as applicable on the part of the Developers or otherwise for any reason whatsoever, the development work as contemplated herein is not commenced as per the terms hereof, or extended time as may be agreed or having commenced the work, the same is stopped by the Developers for reasons not beyond the control of the Developers or if there be any delay in completion of the

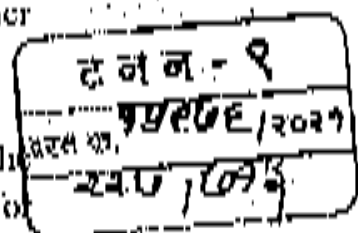


development Project excluding time taken due to force majeure events/incidences after first C.C. in respect of each part of land handed over to the Developers, then and in that event, the Society, without prejudice to all its legal and contractual rights, shall be entitled to call upon the developer to rectify the defaults in a period of 90 days and if developer fail to rectify the defaults accordingly in the said period of 90 days the society shall be entitled to:

(a) To terminate this Agreement and to enforce the Bank Guarantee given by the Developers, and in such event, the Society shall complete construction of the New Society Buildings with the help of the said funds of bank guarantee and appropriate balance amount towards damages suffered by the Society and its members.

(b) Upon the aforesaid activities taking place and on completion of all the buildings in which the flats to be allotted to the members of the society are situated, completed in all respect by utilizing the Funds raised by invoking the Bank Guarantee and sale of TDR and flats reserved as security and flats reserved as security and on obtaining Occupation Certificate in respect of these buildings, the Developers shall, in such circumstances and not otherwise, be entitled to complete the construction of the free sale portion and complete the project accordingly and sell all free sale flats in the manner set out under this Agreement.

44. Under no circumstances, either the Society or any of the Members will be required to contribute any moneys for the development/construction work. No contribution for electricity supply, S.C. Charges, electric meter deposit, Gas Line, installation of transformer, water deposit or any deposit or under any head etc. shall be claimed or demanded by the Developers from the society or any of its members. All flats to be allotted to the members of the



society and other facilities to be provided to the society and its members, shall be absolutely free of cost and that Developers shall bear and pay all expenses therefor.

45. That during the currency of this Agreement, the Developers their Agents and Servants will have only the license to enter on the said property and remain there on for the limited purpose of demolition of the Existing Building and construction and completion of New Society Buildings.

46. The Society represented by the designated officers or the nominated members in all 15 members twice in a month and the Architects and managing committee of the Society shall be entitled to have free access to oversee and supervise the development work on the said land, to be carried out by the Developers as per the terms hereof. Provided however, they shall be responsible and liable to comply with all safety standards and requirements as may be required by the Developers and the applicable law.

47. It is expressly agreed and understood by and between the Parties hereto that the relationship between the Society and the Developers is on Principal to Principal basis and not that of a Principal and Agent and accordingly the Society will not be responsible or liable for any acts &/or omissions of the Developers or for any liabilities or dues payable by the Developers to any Third Party, or Parties on any account whatsoever or any other statutory &/or contractual liabilities, responsibilities or obligations of the Developers of any nature whatsoever.

48. Notwithstanding anything contained hereinabove, the Society shall be entitled to terminate this Agreement without prejudice to and in addition to any other legal and / or contractual rights and remedies available to the society, by giving to the Developers a Notice of 90 in any of the following events:-

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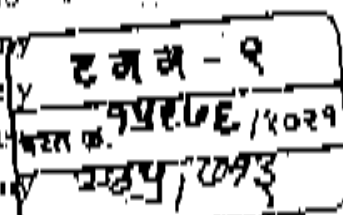


- (a) The Developers being a Partnership firm, upon the dissolution or winding up of the firm
- (b) The Developers being a Partnership firm, upon the change in the constitution of the firm or management thereof, save and except in the manner and to the extent provided in this Agreement;
- (c) In the event of the Developers assigning or transferring, in any manner whatsoever, the benefits of this Agreement to any third party, in breach of the terms hereof.

49. All the developmental costs, charges, and expenses and incidental thereto, shall be borne and paid by the Developers alone.

50. The Developers shall comply with and observe the provision of all laws, rules, regulations, including the provisions of various labour laws etc., from the commencement of construction to the entire completion of the whole re-development project and all the works involved therein, the Developers shall take full responsibility for the compliance of all labour laws and all other applicable laws, rules and regulations in force at any time and / or from time to time and shall take all necessary care and caution in that regard. In case any damage, accident, loss or injury shall happen to the works

or to any part thereof or to any labourer, contractor, sub-contractor or any of their personnel arising out of any cause whatsoever, the Developers shall be solely responsible for the same as to costs and consequences. The Developers shall also be liable for any damage to any of the project works resulting from his acts and omissions and / or acts or omissions of its sub-contractors in the course of any operations carried out by them or any of them for the purpose of completing the redevelopment work herein. The Developers shall indemnify and keep the Society indemnified from all risks on this account.



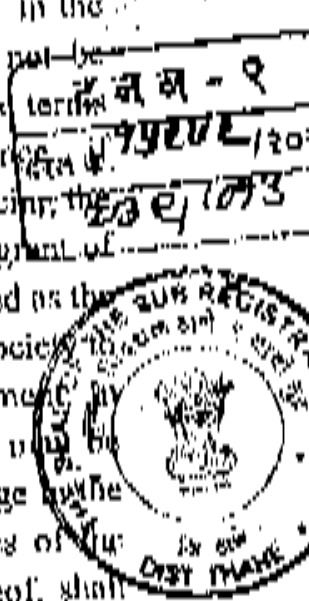
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51. Any notice required under this agreement or by law to be served by the Society upon the Developers shall be conclusively deemed to have been served if sent by Registered Post A.D. or by fax or any other mode prevalent, by the society to the Developers at their address given in this agreement, unless a written intimation of the change in address is duly given by the Developers to the society.

52. Similarly, the Notice to or correspondence with the Society shall be deemed to have been served if sent by Registered Post A.D. or any other mode prevalent, by the Developers to the Society at their address given in this agreement unless a written intimation of the change in address is duly given by the Society to the Developers.

53. This Agreement and the Tender Terms and Conditions embody the entire Agreement or the understanding between the Parties relating to the subject matter of this Agreement and no other oral terms or promise or conditions or obligation, shall be pleaded as agreed upon between the parties relating to the terms of this Agreement. The term mentioned herein shall supersede the tender term if same are contradicting each other.

54. Any indulgence or time granted by either Party, in the enforcement of any of the terms hereof, shall not be construed as a waiver of the breach of any of the terms of this agreement and accordingly, such indulgence, if any, shall not preclude the other Party from enforcing the same subsequently and any such indulgence or grant of time on the part of such party shall not be construed as the waiver, or inability or inaction on the part of the society to enforce the terms & stipulations of this Agreement. In particular, any permission or indulgence, which is granted by the Society for and in respect of change in the layout or otherwise howsoever, for the purposes of the development contemplated under the terms hereof, shall



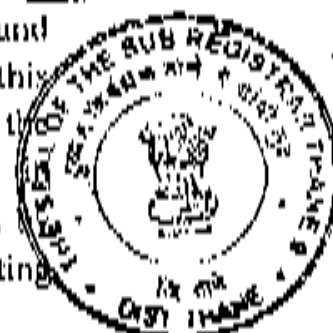
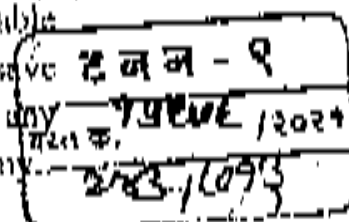
not be construed as creating, of any right or interest in, to and upon the said land or any part thereof, in any manner whatsoever save and except the right of the Developers to develop the said Land and sell in the manner set out herein.

55. It is expressly agreed and understood by and between the parties hereto that in the event of any discrepancy and/or inconsistency and/or conflict between the Tender document terms and conditions and the terms and conditions of this Agreement, the terms as contained in this Agreement, shall prevail.

56. All out-of-pocket expenses of and incidental to these presents, including the stamp duty and registration charges upon these presents as also the stamp duty and registration charges in respect of the allotment or Flat Sale Agreements to be executed in favour of the members of the society, shall be borne and paid by the Developers alone. Provided However, the members option to purchase extra area shall be liable to pay stamp duty charges and taxes and other charges in respect of such extra area.

57. The Developers, the Society and the members shall be responsible for their respective tax liabilities such as Income Tax, Capital Gain Tax and all other applicable taxes, if any, arising as a result of this Agreement save and except society/members will not be liable to any service tax, VAT or any other levies and taxes etc. if any.

58. The Developers hereby agree that the stamp duty and registration charges payable for the registration of this agreement i.e. Development Agreement and the documents which may be required to be executed pursuant of this Agreement shall be borne and paid by the Developers only and the Society and its existing



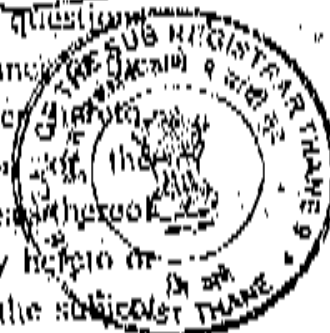
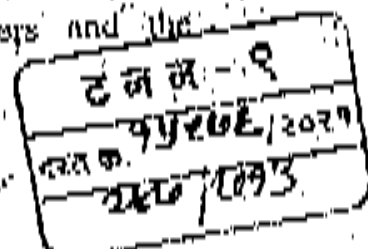
[Handwritten signatures and initials]

members shall not be liable or responsible thereof. Stamp Duty and Registration on the Agreement for providing Permanent Alternate Accommodation Agreement (PAAA) will be borne by the Developers in respect of PAAA in favor of members who have joined as party for execution of Development Agreement. In respect of members who have not joined party herein, the said members shall be liable to pay Stamp Duty as may be applicable on PAAA as provided in Maharashtra Government Circular No. Mudrank-2017/Case No.10/13/103/17 dated 31st March 2017 or any other applicable rule or regulation. Provided however that members who have agreed to purchase area over and above the area over and above their entitlement under the Development Agreement (Extra Area) shall be liable to pay Stamp Duty, Registration Charges, GST and other Taxes as applicable in respect of such extra area.

59. All the members of the Society have granted their consent to the execution of this Agreement. Some of members have not joined because of their unavailability or personal difficulties. It is however clarified that the non-joining of such members shall not in any manner whatsoever impact the rights granted unto the Developer under this Agreement and this Agreement shall be valid and binding on the Society, its members and the Developer.

60. ARBITRATION

Any disputes, differences, claims and questions whatsoever which may arise during the continuance of term hereof or afterwards between the Parties touching these presents or the construction of the application or interpretation thereof or any clause hereof or as to any act, deed or omission of any Party hereto or as to any other matter in any way relating to the subject matter hereof or the rights, duties or liabilities of any Party under these presents etc, shall be referred to the



[Handwritten signatures and marks]

IN WITNESS WHEREOF the Parties have hereunto set and subscribed their respective hands and seals the day and year first hereinabove written.

All that piece or parcel of land bearing C.S. Nos. 2459, 2460, 2461, 2546, 2547, 2490, 2491 and 2492 admeasuring approximately 14684.73 sq. meters, in society's possession and ownership (out of land admeasuring 17196 sq. meters) situate, being and being at Old Mumbai-Poona Road, Kalwa Thane, District Thane, in the Registration District and Sub-District of Thane, together with the buildings and structures standing thereon, being building Nos. 1, 2, 4 to 13 which are occupied by the members of the Society, having boundaries as under:

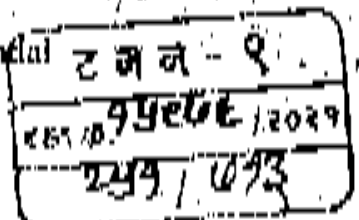
On or towards

North: a. Sahakar Vidya Prasarak Mandal
Secondary School
b. Jay Timur Cooperative
Housing Society

South: Kalwa Car Shed, Kalwa Station
Road

East : Let the car shed

West : Shri Sahyadhi Society!



THE COMMON SEAL OF N.M.M. KAMGAR)
CO-OPERATIVE HOUSING SOCIETY)
LIMITED was affixed herunto, pursuant to)
the Resolution dated 29-08-2021, passed)
in the Special General body meeting,)
of the Society, by the hand of its



Shri Mahesh Pen, Chairman,

Smt. Veena Parab, Secretary, and

Shri Dinesh Chavan, Treasurer
in the presence of

- 1.
- 2.

Signed and Delivered by the withinnamed

M/s. Ashar Ventures

By and through the hands of its Partner

SHRI AJAY ASHAR

in the presence of

- 1.
- 2.

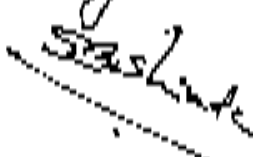
For ASHAR VENTURES
SHRI AJAY ASHAR
Partner



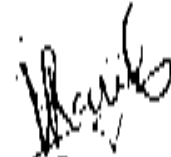
RECEIPT

RECEIVED the day and year first
hereinabove written of and
from the within named Developers
the sum of Rs.25,00,000/- made up of
Rs.10,00,000/- paid as BMD by DD No. 008940
Issued ICICI Bank, Wagle Estate, Thane
and further Rs. 15,00,000/- paid by
Cheque No. 009431 dated 14th June 2021
drawn on ICICI Bank, Wagle Estate, Thane
being the amount of Security deposit
paid by them to us Rs.25,00,000/-

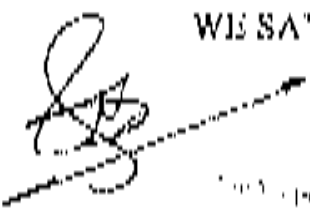
WITNESSES:

1. 
2. 





WE SAY RECEIVED



पं. ९ - ९
१५६६६ / २०२१
२५६ / ००३

