

**AGREEMENT FOR PROVISION OF PERMANENT ALTERNATE
ACCOMMODATION**

THIS ARTICLES OF AGREEMENT made at Mumbai this _____ day of July, 2019 BETWEEN **BUILDING NO.101 PANTNAGAR SETHU CO-OPERATIVE HOUSING SOCIETY LIMITED**, a Society incorporated and registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 under No. BOM/HSO/7746 OF 1981, having its registered office at Pantnagar Sethu CHS Ltd. Bldg. No.101, Sant Dnyaneshwar Marg, Pantnagar, Ghatkopar (East), Mumbai-400 075 and having PAN No. AAABP1462D represented through its office bearers 1) Hon. Chairman SHRI Venkatesh Iyer, 2) Hon Secretary SHRI Pravin Naik and 3) Hon Treasurer SHRI Vijay Bhatt, hereinafter referred to as "**THE SAID SOCIETY**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the First Part ;

AND

SHRI / SMT _____,
age____years, Occupation - _____, PAN
No._____, Hindu, Indian Inhabitant Room No._____,
Building No.101 Pant Nagar SETHU CHS Ltd., situate at Pant
Nagar, Ghatkopar (E), Mumbai-400 075, the said room is

hereinafter referred to as **said room** for the sake of brevity and the said member is hereinafter referred to as **"the Member"** (which expression shall unless it be repugnant to the context or meaning thereof, mean and be deemed to include his / her heirs, administrators, executors,) OF THE SECOND PART ;

AND

M/s. GURUKRUPA REALCON BUILDERS AND DEVELOPERS, a registered partnership firm, having its registration No. _____ and having its registered office at C-106, Vashi Plaza, Vashi, Navi Mumbai having PAN No. AASFG6537C and represented through its partners : (1) Shri **MAHESH LIRA VERAT,** Adult, Indian Inhabitant, resident of C-106, Vashi Plaza, Vashi Sector-17, Navi Mumbai, Thane 400 703 and (2) Shri **MANSUKH LEERA VARAT,** Adult, Indian Inhabitant, resident of B-10/01/1;2, Vashi Sector 15, Navi Mumbai, Thane-400 703, hereinafter referred to as **"THE DEVELOPERS"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its partners, their nominees, successor/s, administrators and assigns) OF THE THIRD PART;

WHEREAS :

1. The Maharashtra Housing Board, a Corporation established under the Bombay Housing Board Act, 1948 (Bom. LXIX of

1948) (hereinafter referred to as "**the Board**") was possessed of or otherwise well and sufficiently entitled to a piece or parcel of land admeasuring 640.55 sq.mtrs. situated at S.No.236A, City Survey No.184 being part of the Board's land at Ghatkopar in the registration sub-district of Bandra Bombay Suburban District and more particularly described in the Schedule hereinafter written and hereinafter referred to as **the said land** for the sake of brevity).

2. The 32 occupants / tenants of the said Building No.101 together formed and registered a co-operative housing society on 31/10/1981 in the name as 'PANT NAGAR CO-OPERATIVE HOUSING SOCIETY LTD.' The copy of Registration Certificate of Society is hereto annexed and marked **ANNEXURE-I.**
3. By an Indenture of Lease dated 25/11/1986 made between the MHARASHTRA HOUSING BOARD & AREA DEVELOPMENT AUTHORITY, hereinafter called "**The Authority**" and "**Pant Nagar Sethu Co-op. Housing Society Ltd.,**" (hereinafter called the "**Society**"), the Authority leased to the Society all that piece and parcel of land situated and lying underneath and appurtenant to the Building No.101, City Survey No.184 in the Registration Sub-District of Bandra, Bombay Suburban District admeasuring 640.55 sq. mtrs. or thereabout for the period of 99 years commencing on

01/04/1980 on the terms and conditions mentioned therein and on the payment of Rs.16,256/- as a premium and Rs.2,956.80 ps. being lease rent from 01/04/1980 to 31/03/1987 by the Society to the Authority. Thereafter, the sum of Rs.422.40 ps. per annum as a lease rent to be paid in advance every year or before the 5th day of each year by the Society to the Authority. The Maharashtra Housing and Area Development Authority (for short "**Authority**") being the Successor of the Board, is the owner of and/or otherwise well and sufficiently entitled to the said building No.101 and the said building is the absolute property of the Authority. Hereto annexed and marked as **ANNEXURE-II** is copy of the Lease Deed dated 25/11/1986 executed between the MHADA and the Society.

4. *******CHECK*****By the Deed of Sale dated _____between the Authority and the Society, the Authority conveyed by way of Sale, the right, title and interest of the Authority in the property consisting of Building No.35 known as 'The Pant Nagar Sethu Co-operative Housing Society Ltd.', situate at Building No.35, C.T.S.No.5662, Gurudatta Mandir Road, Pant Nagar, Ghatkopar (East), Mumbai-400 075 (herein after referred to as "the said Property" for the sake of brevity) and more particularly described in the Schedule hereunder**

written, to the Society, subject to the terms and conditions and covenants appearing and contained therein at the price of Rs.1,57,103/-. Hereto annexed and marked as ANNEXURE-III is copy of the Sale Deed dated 08/01/1987 executed between the MHADA and the Society.

5. The Society represented to the Developers that they have thus become the leaseholder of the said land and owner of the said building consisting of 32 residential flats / units and measurement of the said land area admeasures 640.55 sq.mtr. as per Lease Deed dated 25/11/1986 + tit bit area of 39.99 sq.mtr. as per Demarcation Plan situate, lying and being at Pant Nagar, Ghatkopar (East), Mumbai within the Registration District and Sub District of Mumbai City and Mumbai Suburban, hereinafter referred to as "**THE SAID PROPERTY**" and more particularly described in the Schedule hereunder written.

Later on _____, LETTER DATED 8/2/2018
 AREA INCREASED TO 947.85 SQ.MTR.*****CHECK
 *****Hereto annexed and marked as **ANNEXURE-IV**
COLLECTIVELY are true copies of property card, MHADA
 Demarcation Plan, Survey Remarks, Letter of D.P. Remarks
 and City Survey Map of the said property. The said
 property stands in the name of the said Society in the
 Revenue and Municipal records.

6. The said building known as "Building No.101" is more than 44 years old and repairs are required to be carried out at regular intervals at huge cost. The Society with the consent and concurrence of its members was therefore desirous of carrying out redevelopment on the said property by demolishing the said building standing on the said property and constructing a new building on the said property. The Society finds it difficult to raise necessary finance, infrastructure to undertake its proposed redevelopment and was therefore desirous of carrying out the redevelopment and construction work on the said property through a reputed developer of immovable properties, having the requisite financial resources, expertise and infrastructure for undertaking the said redevelopment and construction work.
7. Accordingly, the Society invited offers from various Developers, Builders by strictly following all guidelines issued by the Chief Secretary, Department of Cooperation and Marketing and Textiles, Government of Maharashtra through its Government Resolution / Notification dated 3rd January, 2009. Accordingly the Society appointed Project Management Consultant (PMC) Architect Shri Jayantilal Rathod and Advocate Shri Sathyam Acharya for implementation of its redevelopment project by passing necessary resolutions.

8. That the said PMC as per the requirements of the Society prepared a "Tender Document" by prescribing all requirements and specifications in connection with the redevelopment program of the Society. Accordingly, the Society through its Secretary invited bids by way of advertisement in the news papers viz. "Times Of India", Mumbai Edition dated 24/03/2018 and "Maharashtra Times", a Marathi daily Mumbai dated "Navbharat Times" dated 24/03/2018. In response thereto, eight bidders showed interest, out of which, Six bidders responded. The PMC after scrutiny, verification short listed Three bidders.
9. The Society through its redevelopment committee verified the claim of the three bidders and after discussions, passed a resolution unanimously in a Special General Body meeting and approved bid submitted by the present Developers.
10. The Developers have necessary finance expertise, management and infrastructure for carrying out of the proposed redevelopment and construction on the said property and that they are desirous of carrying out redevelopment and construction on the said property at their own costs, risk, expenses, account and responsibility inter alia by demolishing the existing building standing on the said property, getting the plans, designs and specifications of the new building/s to be constructed on the said property sanctioned from the Maharashtra Housing and Area

Development Authority (MHADA), providing compensation to the Members during the period of redevelopment in lieu of the temporary alternate accommodation, on the Members shifting to the temporary alternate accommodation, commencing, carrying out and completing the construction of the new building on the said property by utilizing and consuming the maximum Floor Space Index which can be utilized and consumed on the said property including the Fungible Floor Space Index available in respect of the said property and Transferable Development Rights obtained by the Developers from elsewhere, allotting to the Members flat with fixtures, fittings and amenities having carpet area of 605 sq.ft.(Carpet area) (hereinafter referred to as **said flat** for the sake of brevity) as per D.C. Regulations for Greater Mumbai, 1991 as amended up to date and as per the prevailing laws, free of costs and on ownership basis, allotting to the Society as per MCGM Byelaws 8 car parking spaces under the stilt, for allotment to each of the Members and selling and allotting the remaining flats and 8 car parking spaces under the stilt to the prospective purchasers of the flats.

11. The proposal of the Developers mentioned herein, which was recommended by the PMC, was placed before the Special General Body Meeting held on ____/11/2018 and in the said meeting the Society has unanimously passed a

Resolution for the redevelopment of the said property by demolishing the existing building on the said property, constructing a new building on the said property by utilizing the maximum Floor Space Index including fungible Floor Space Index, which can be utilized and consumed on the said property including the Floor Space Index available in respect of the said property and Transferable Development Rights obtained from outside, allotting to each of the Members free of costs and on ownership basis flat in the new building having carpet area of 605 sq.ft.(Carpet area) as sanctioned by Maharashtra Housing and Area Development Authority (MHADA) in lieu of their existing flats in "Building No.101" building and selling and allotting the remaining flats in the new building to the prospective purchasers and meeting the costs and expenses of such construction from the sale of the remaining flats to the prospective purchasers.

12. Pursuant to negotiations between the Society on one hand and the Developers on the other hand, the Society with the consent and concurrence of the Members, as is testified by the Members joining in and executing these presents, have agreed to permit and allow the Developers and to grant development rights unto the Developers. The Developers have at their entire costs, risk, expenses, account and responsibility, agreed to carry out redevelopment on the

said property after getting the plans, designs and specifications of the new building/s proposed to be constructed on the said property sanctioned from the Maharashtra Housing and Area Development Authority (MHADA) and other concerned officers and authorities. The Developers agree to get all the requisite permissions and then only request the members of the society to shift to the transit / temporary alternate accommodation on payment made by the Developers as agreed herein. Thereafter, the Developer will initiate the demolishing the existing building standing on the said property and commencing, carrying out and completing the construction of the new multistoried building on the said property as per the sanctioned plans designs and specifications by utilizing the maximum Floor Space Index including Fungible Floor Space Index, which can be utilized and consumed on the said property including Floor Space Index available in respect of the said property and Transferable Development Rights obtained by the Developers from outside, allotting to the Members free of costs and on ownership basis flats having 605 sq.ft. carpet area sanctioned by Maharashtra Housing and Area Development Authority (MHADA) in lieu of the existing flats of the Members in "Building No.101" allotting to the Society for 32 Members the covered 8 car parking spaces under the stilt as per the MCGM rules and regulations and selling and

allotting the remaining flats and 8 car parking spaces under stilts to the prospective purchasers of the remaining flats and the Society has agreed to admit such prospective purchasers of the remaining flats as its members on payment of Share Application Money of Rs.500/- and entrance fee of Rs.100 or requisite fees as per the relevant rules PROVIDED such prospective purchasers are eligible to become members of the Society, on the terms and conditions agreed between them and after following the due procedure as laid down under the MCS Act,1960 and Rules framed thereunder.

13. The Developers vide its Board Resolution No. _____ dated ____/____/2018 have resolved to undertake and implement Redevelopment Project of the Society as per the specification particulars stated in the recitals and authorized its two partners viz. (1) Mahesh Lira Verat, (2) Mansukh Leera Verat named hereinabove, to execute and register development agreement with the Society and granted all powers to undertake the redevelopment of the Building No.101 of the said society and do all the necessary work relating thereto. Hereto annexed and marked as **ANNEXURE-V** are the true copies of registration certificate of the Developers along with necessary Resolution.

14. The parties, hereto are desirous of recording the terms and conditions agreed between them in writing.

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

1. **INCORPORATION OF RECITALS :** It is hereby agreed and confirmed that what is stated in the Recitals hereinabove shall form an integral part of this Agreement PROVIDED HOWEVER that in the event of conflict between the recitals and the operative part, the provisions of the operative part shall prevail.
2. **CONFIRMATION OF CONSENT:** The Member confirms his / her consent to the Society and the Developers to carry out entire work of redevelopment including to take all steps to carry out demolition of existing Building No.101 on the said property and constructing a new building in lieu thereof after obtaining requisite NOCs, sanctions and permissions from the appropriate and concerned authorities including the local bodies at the costs, risks and responsibilities of the Developers and to take all ancillary steps and/or measures. The Member hereby agrees to cooperate and assist in all respects with the Society and the Developers in the existing of development project. The Member agrees and undertakes to handover vacant possession of the existing flat to the Society and the Developers after having verified that the plans for the permanent alternate

accommodation to be given to him / her under this Agreement have been sanctioned by the MHADDA / MCGM and this agreement is duly registered with the Sub-Registrar of Assurances, Mumbai Suburban District to enable the Society and the Developers to demolish the said Building No.101 for the purpose of constructing a new building on the said property.

3. **EXECUTION OF AGREEMENT AND OTHER INCIDENTAL DOCUMENTS IN FAVOUR OF THE SOCIETY AND THE**

DEVELOPERS: The Member hereby agrees that he / she shall execute necessary agreement, power of attorney, declaration, irrevocable consent and other writings including application, consent, no objection certificate as may be necessary in favour of the Society and/or Developers, at the cost of the Developers without claiming in charges, compensation for the same and do other acts, which may be incidental thereto for execution / implementation of the development of the said property and for that purpose obtaining all necessary requisite sanctions, permissions from the concerned competent authorities / government departments and thereafter to give full cooperation in commencement and completion of development of the said property.

4. **MEMBER'S DECLARATION:-** The Member declares that he/she alone is seized and possessed or otherwise absolutely

entitled to use, occupy, possess and enjoy the existing flat. The Member further declares that except himself / herself no one else is entitled to sign and execute this Agreement for provision of Permanent Alternate Accommodation in lieu of said room. The Member nominates Shri / Smt. _____ or if he / she is not alive then Shri / Smt. _____ as his/her nominee to receive compensation of transit accommodation and/or permanent alternate accommodation to be allotted in lieu of the said room in an unfortunate event of death of member, after execution of this agreement. The Society and the Developers shall be discharged of their liability to deliver possession of permanent alternate accommodation upon delivery of possession thereof to such nominee subject to other terms and conditions hereinafter stated. The Society and the Developers agree that in such an eventuality, they will not insist upon production of probate, letters of administration or succession certificate from such nominee/ nominees of the Member.

5. **ALLOTMENT OF PERMANENT ALTERNATE ACCOMMODATION** : In pursuance of the handing over possession of the said room and in consideration of arrangement arrived at more particularly stated in the Development Agreement dated 23/01/2019 executed between the parties, the Society and the Developers hereby agree and undertake to allot to the Member

on free of cost, ownership basis a self contained flat, admeasuring 605 sq. ft. carpet area bearing no._____ on _____floor in the proposed new building, as per the sanction plan as approved by the Municipal Corporation for Greater Mumbai, to be constructed on the said property. Hereto annexed and marked as **ANNEXURE-VI** is the true copy of floor plan of the said Permanent Alternate Accommodation meant for the Member, marked thereon by red colour ink boundary line. Hereinafter said Permanent Alternate Accommodation is referred to as "**said Flat**" for the sake of brevity.

**** PURCHASE OF ADDITIONAL AREA BY THE MEMBER:**

The Member is interested in purchasing additional area of _____ sq. ft. and agrees, undertakes to pay to the Developers lumpsum consideration of Rs._____ (Rupees _____

only) in the following manner:-

- (a) 10% at the time of booking***
- (b) 20% on or before -----***
- (c) 30% upon receipt of IOD i.e. on or before***
- (d) 10% upon receipt of CC i.e. on or before***
- (e) 10% upon completion of plinth i.e. on or before***
- (g) 10% upon completion of RCC work i.e. on or before***
- (h) 5% upon completion of finishing work i.e. on or before***
- (i) 5% upon delivery of possession i.e. on or before***

[terms to be decided between such member and developer]**

6. **AMENITIES**: It is hereby agreed that the Developers shall provide to the Member in the said Flat such amenities on free of cost basis as mentioned in the **ANNEXURE-VII** hereto.

7. **NO CHANGE IN THE AREA, LOCATION & DIMENSION OF THE SAID FLAT TO BE ALLOTTED TO THE MEMBER**

The Developers hereby confirm that they will not make any change, modification in the area design and location of the said flat without the written consent of the member and society. It is further agreed that as and when the Developers intend to effect any changes, modification in the approved plans (with reference to the said Flat), they shall submit in advance a copy of revised plan to the Member before submitting the same for approval to the Competent Authority.

8. **PROVISION FOR CORPUS FUND**:

The Developers shall pay Rs.6,50,000/- (Rupees Six Lakhs and Fifty Thousand only) in aggregate to each Member as Corpus Fund in the manner as stated herein below :-

- i) 30% at the time of signing the Development Agreement by way of Cheque / Pay Order in favour of each of the member towards his / her share;
- ii) 30% at the time of vacating the existing premises by way of Cheque / Pay Order in favour of each of the member towards his / her share;

iii) 40% alongwith Allotment Letter of the Developer in respect of the new premises to be allotted to the members in the proposed new building; Hereto annexed and marked as **ANNEXURE-VIII** is the Proposal / Offer Letter in respect of Corpus Fund given by the Developer.

9. **PROVISION FOR TRANSIT PREMISES :**

The Developers shall during the period of construction of proposed new building provide to each of the Members of the Society, at the time of vacating and handing over quiet, vacant and peaceful possession of their respective flats in the said Building to the Developers a compensation for securing transit premises and shall continue to pay the same till the time the Developers offer possession of the flat to be allotted to each of the Members in the new multistoried building to be constructed by the Developer on the said property. It is further confirmed that the Developers shall pay to each of the Members of the Society, a compensation for securing the temporary alternate accommodation at the rate of Rs.25000/- per Member of respective existing flats of the Members per month to be paid in one lump sum instalment (i.e. covering a period of 12 months) by way of PDCs as compensation and two months compensation at the same rate as brokerage required to be paid for securing transit

accommodation. The Developers shall prior to the Members vacating and removing themselves and handing over quiet, vacant and peaceful possession of their respective flats in the said Building to the Developer, pay to each of the Members in advance the said monthly compensation in lieu of the temporary alternate accommodation for an initial period of 12 (Twelve) months i.e. first term and after the expiry of the said period of 12 months i.e. first term for second term period there will be increase at the rate of 10% in the compensation of 12 months to be paid in one installment by way of Post Dated Cheques (PDCs) and also pay with 10% over and above the compensation of the second term by way of one time lumpsum amount. The Developers agree and undertake that if the construction of new building is not complete for any reasons, the Developers shall continue to pay compensation for subsequent period, to be paid in one lump sum instalment in advance with increase of 10% each subsequent year as stated earlier. It is expressly agreed by and between the Parties that the Developers undertake the responsibility of payment of compensation for transit accommodation till the Members of the Society are allotted and delivered possession of their respective flats in the proposed new building in lieu of "Building No.101" building and the Members of the Society shall not

be liable to pay compensation for securing / retaining transit accommodation till he / she is offered and delivered possession of his / her respective flat in the proposed new building.

10. **PAYMENT OF SHIFTING / TRANSPORTATION CHARGES :**

The Members shall arrange for the transporting their bag, baggage, articles goods and belongings from their said rooms to the temporary alternate accommodation, and later from the temporary alternate accommodation to their new flats allotted to them in the new building at their own costs and expenses. The Developers shall pay Rs.20,000/- (Rupees Twenty thousand only) per Member towards the transportation charges as lump sum amount which will be paid at the time of delivery of possession of said room to the Developers.

11. **TIME FOR COMPLETION OF DEVELOPMENT :**

(I) The Developers agree and undertake redevelopment of the said Property and complete the construction of new building within period of 36 months from the date of handing over possession of existing building by the Society or from issuance of commencement certificate by the MHADA, whichever is earlier. The Developers hereby agree and undertake to give phase-wise construction

programme / calendar of construction programme / bar chart of the proposed new building as may be determined by their Architect with necessary annexures thereof to the Society before commencement of construction work. It is further agreed that grace period of six months for completion of new building shall be granted to the Developers upon necessary request made by them. It is expressly agreed that the time period as aforesaid for completion of construction of new building shall be treated as essence of contract.

PROVIDED HOWEVER THAT the Developers shall be entitled to reasonable extension of time for completing the construction of the new building/s or obtaining the Occupation Certificate or putting the Members in possession of their respective flats in the new building, if the development and construction work contemplated by this Agreement is delayed on account of -

- (i) non-availability of steel, cement, other building material, despite due efforts by the Developers;
- (ii) war, riots, civil commotion or earthquake or any act of force majeure;
- (iii) any notice, order, rule, notification of the Government / Court and/or other public or competent authority prohibiting the proposed development construction or stop

construction notice ;

However, the Developers agree and undertake to make his own arrangement for electricity and water connection for the purpose of carrying on the redevelopment project without creating any financial burden upon the society or its member/s.

It has been agreed by and between the parties that in the event, the Developers fail to complete the construction of the new building or to obtain the Occupation Certificate in respect thereof or to put the Members in possession of their respective flats in the new multistoried building within the aforesaid period of 36 months, the Society and Members shall grant extension of 6 months grace period. It has further been agreed that if the construction work goes beyond a period of 42 months from date of issuance of Commencement Certificate the Developers shall be bound and liable and undertake to pay to Society liquidated damages Rs.1,00,000/- per month till the Members are put in possession of their respective flats in the new multi-storied building, apart from the agreed rent as agreed hereinabove. In case if the Developer fails to obtain Occupation Certificate and insist the members to take possession of their respective flats in proposed new building then in that event, the Developer shall bear all the expenses viz. Maintenance of the building, water charges, all taxes, penalty that may be imposed by the

concerned Competent Authority either to the Society or any of its member/s, which is due and payable to such concerned competent Authority / department till the time the Developer obtains the Occupation Certificate in respect of the proposed new building in lieu of Building No.101.

(II) **Provision Of Bank Guarantee:**

The Developers hereby agree and undertake to give to the Society two residential flats of 430 sq.ft. (carpet area) each totalling 860 sq.ft.(carpet area) in the new proposed building in lieu of Building No.101 and a Security Deposit for a sum of Rs.50,00,000/- (Rupees Fifty Lakhs only) of a nationalized bank as a security / guarantee, for due performance of this contract, before commencement of construction work which can be invoked / used by the Society in the circumstances hereinafter stated. The Developers hereby give their free consent and has no objection, if the interest on the said sum of Rs.50,00,000/- (Rupees Fifty Lakhs only) is credited to the society's account.

In the event, the Developers stop construction of new building then the Society shall serve a written notice to the Developers inter alia asking the Developers to commence the construction within a period of six weeks from the receipt of such notice and in spite of it if the Developers fail to commence construction of new building the Society shall be entitled to encash / invoke the aforesaid security deposit of Rs.50,00,000/-

(Rupees Fifty Lakhs only) to commence construction work of proposed new building to the extent of flats of the members of the Society and the Developers agree and undertake not to raise any objection with the bankers.

It is agreed between the Parties that the Developers shall commence the construction work in accordance with the sanctioned plan and already determined phase-wise construction programme and neither the Developers nor their Architect shall raise any objection of whatsoever nature. The Developers agree and undertake to secure in advance necessary letter from their Architect recording their no objection to carry out construction of new building by the Society in the event the Society is compelled to encash / invoke the aforesaid sum of Rs.50,00,000/- (Rupees Fifty Lakhs only), on account of failure of the Developers to complete the construction work.

12. **DEVELOPERS INDEMNITY:**

The Developers shall pay all the fees of the Architects and R.C.C. Consultants appointed by them for the development of this project. It is hereby expressly agreed and understood that the entire redevelopment and construction work shall be done by the Developers at their entire costs, risk, expenses, account and responsibility.

13. The Developers shall in the course of erection and completion of the said new multistoried building do all lawful acts and things required by and perform the works in conformity in all respects with the provisions of the statutes applicable there to and with the bye-laws and the rules and regulations of the MHADA / Municipal Corporation of Greater Mumbai, D. C. Regulations and the Rules and Regulations of any other public body / local authority or authorities having jurisdiction to regulate the same and shall throughout save harmless and keep the Society and the Members indemnified of, from and against all claims for the fees, charges, fines, penalties, claim, proceedings and other payments whatsoever which during the progress of the work may become payable or be demanded by the said authorities in respect of the said work or of anything done or caused to be done or omitted to be done under the authority herein contained and shall generally and from time to time discharge and pay as from the date hereof all claims, easements, outgoings rates, rents, municipal taxes and other dues duties impositions and burdens at any time hereafter chargeable against the Society or its members by statutes or otherwise relating to the said development being carried out by the Developers on the said property as and when they shall become due and/or payable and

shall keep the Society and the Members indemnified of from and against the payment thereof.

That subject as aforesaid, the Developers shall at their own costs and expenses obtain all other necessary NOCs, permissions and sanctions and extensions, etc. from the MHADA and all other concerned Authorities for the development of the said property and erection of the new building on the said property. Further the Developers shall if necessary or required apply for and obtain the permission of the Registrar of Co-operative Societies or other concerned or competent authority for carrying out the proposed redevelopment on the said property.

14. **REGISTRATION WITH RERA :** The Developers agree and undertake to register the present project with MAHARERA and abide by all the rules, regulations / orders passed by the RERA Authority from time to time and which are applicable to the present project.
15. The Developers shall pay all the taxes, cesses, dues, duties and outgoings relating to the redevelopment work being done by the Developers on the said property. It is expressly agreed that the Developers shall bear tax liability towards GST, Income tax, etc. which will be worked out in

advance and the Members shall not be liable to pay the same, save and except, individual taxation liability.

16. The Developers hereby agree and undertake that the plans of redevelopment as envisaged by the Society with the help of its Project Management Consultant shall be strictly adhered to and the Developers shall complete construction of proposed new building on the said property comprising of stilt plus (part) sixteen upper floors or as per available FSI or relevant rules, as per Aviation NOC and the Developers undertake that the R.C.C. Design of the new building/s shall incorporate suitable earthquake resistant features and the construction thereof shall be as per the standards and norms laid down in tender document dated 24/03/2018 which are annexed hereto and marked as **ANNEXURE-IX** and the Developers agree to abide by the same.
17. **CLAIM UPON DEBRIS, SALVAGE ETC.:** It is hereby expressly agreed and understood between the parties hereto that the debris and the salvage of the said Building shall belong to the Developers and the Developers shall be entitled to and be at liberty to deal with and dispose of the same in such manner as they think fit.

18. **PAYMENT OF PREMIUM, COSTS IN OBTAINING**

VARIOUS PERMISSIONS : Subject as aforesaid, the Developers shall at their own costs and expenses obtain all other necessary NOCs, permissions and sanctions and extensions, etc. from the MHADA / MCGM and all other concerned Authorities for the development of the said property and erection of the new building on the said property.

19. **PAYMENT OF TAXES, CESS ETC.:** The Developers shall pay all the taxes, cesses, dues, duties and outgoings relating to the redevelopment work being done by the Developers on the said property. It is expressly agreed that the Developers shall bear tax liability towards service tax, VAT, Income tax and GST which will be worked out in advance and the Member shall not be liable to pay the same, save and except, individual taxation liability.

20. **ALLOTMENT OF CAR PARKING:-** The Developers shall carry and complete the construction of the new building on the said property by utilizing and consuming the maximum Floor Space Index which can be utilized and consumed on the said property including the Fungible Floor Space Index available in respect of the said property and Transferable Development Rights obtained by the Developers from elsewhere, allotting to the Members flats with fixtures, fittings and amenities having carpet area of 605 sq.ft.(Carpet area) as per D.C. Regulations for Greater Mumbai, as amended up to date and as per the

prevailing laws, free of costs and on ownership basis, allotting to the Society as per MCGM Byelaws 8 car parking spaces under the stilt, for allotment to each of the Members and selling and allotting the remaining flats and 8 car parking spaces under the stilt to the prospective purchasers of the flats. Hereto annexed and marked as **ANNEXURE-X** is the approved 8 car parking plan showing therein 8 car parking space in stilt / open / podium / stack / mechanized 8 car parking in red ink colour boundary to be allotted to the Member subject to Bye-laws of the Society.

21. **JOINT INSPECTION:** It is expressly agreed by and between the Parties that the entire work shall be carried out strictly in accordance with approved detail drawings and sampling and testing shall be done. The Developers agree and undertake to use first quality good construction material and implement well accepted norms of construction during construction of proposed new building for the benefit of the members of the Society. It is agreed by and between the Parties that in order to ensure that the construction work will be carried out in a good workman like manner and joint inspection of the site at the important stages of the construction, such as foundation, R.C.C. Slab, curing, brick work, water proofing shall be carried out by the Society with their Architect in presence of the Developers and their Architect and the suggestions made by the Society or its Architect from view point of safety, quality,

durability shall be abided and implemented by the Developers without claiming any extra charges, cost. The Developers agree to obtain from their RCC Consultant, Structural Engineer necessary certificate certifying that the new building shall withstand seismic shock or wave as per the agreed standard prescribed by the Municipal Corporation of Greater Mumbai or any other concerned competent authority.

22. **RECTIFICATION OF DEFECTS IN CONSTRUCTION:-**

The Developers agree and undertake to rectify major structural defects (within 15 days from the date of notice from member / society), such as cracks in beams and columns, slab or structural defects for a period of five years from the date of issuance of occupation certificate of proposed new building, which may be detected upon actual use of Flats / proposed new building and which can be attributed to defective craftsmanship or defective material, save and except the defective use, negligence, and acts of hammering or tampering (structural additions and alteration) or any unauthorized change in the construction of specifications or amenities by the Member and / or by their representative/s.

23. **AUTHORITY / POWER TO SELL SURPLUS FLATS
(EXCLUDING FLATS MEANT FOR MEMBERS OF THE**

SOCIETY) AND COMPLIANCE TO CAR PARKING QUOTIENT:

The Developers shall be entitled to sell on ownership basis and on their own account to any person or persons, who are eligible to become members of the Society, the remaining flats which are not earmarked and allotted to the Members as per this Agreement and on such terms and conditions as the Developers may deem fit and to allot to the purchasers of such remaining flats 8 car parking spaces on stilt, remaining after the allotment of the covered 8 car parking spaces to the Society on the stilt as provided herein, and for that purpose to enter into on their own behalf, risk and responsibility Agreements for Sale or letters of allotment or such other writings or documents in their own name. It is agreed by and between the parties that the expenses, maintenance and power bills of the stack 8 car parking will be paid by the allottees of such car parking and not by the Society. It is specifically agreed that no obligation of any nature whatsoever of the Developers shall be incurred by the Society or the Member qua the prospective purchasers of the Developers and it shall be the obligation of the Developers alone to comply with and carry out the agreement or letters of allotment writings or documents with the respective persons. The Developers agree to bring these provisions to the notice of the prospective purchasers by incorporating the same in the Agreements/ Letters of Allotment to be entered into with such prospective purchasers.

24. **OBTAINING OCCUPATION CERTIFICATE / BUILDING**

COMPLETION CERTIFICATE : The Developers shall carry out and complete the construction of the new building/s in all respects with the fixtures, fittings and amenities and as per the norms and standards laid down in Annexure hereto and obtain Occupation Certificate and Completion Certificate from the MHADA / BMC in respect thereof and put the Members in possession of the flats allotted to them as provided herein within the period prescribed herein from the date of issuance of the Commencement Certificate by the MHADA/BMC. It is expressly agreed that the Developers will obtain Building Completion Certificate in before offering possession to the member and this condition of obtaining Building Completion Certificate shall be treated as essence of contract.

25. **RESTRICTIVE COVENANTS :**

- (a) The Developers shall not ask any member of the Society to vacate his or her existing Premises unless and until agreement for permanent alternative accommodation is duly executed and registered with the Sub-Registrar of Assurances by paying necessary stamp duty and registration charges and its original is delivered to concerned member.
- (b) The Developers shall not deliver possession of any premises to be constructed on the said Property to any

person other than existing member of the Society or his/her nominee, as the case may be, without first completing construction and obtaining occupation / part occupation certificate in respect of the Permanent Alternative Accommodation agreed to be granted to the Member of the Society and offering to deliver vacant possession thereof to the Member of the Society.

(c) The common terrace of proposed new building meant for the benefit of members of the Society shall be the property of the Society. The Developers shall not allow any person/s to install, erect any hoarding, telecommunication tower, cable TV tower in the common terrace of proposed new building meant for the benefits of the members of the Society and shall not allow any person or persons to use the same for commercial / semi commercial / residential purpose.

(d) The Developers shall not be entitled to sell, assign, transfer or otherwise deal with or dispose off their development rights granted to them by the Society by virtue of this agreement, without written consent of the Society and obtaining occupation certificate. The Developers shall be entitled to sell flats (other than those meant for the benefit of the Member of the Society) but shall not part with possession of any residential flats to its prospective purchasers unless and until the Developers

offer to deliver possession of the Flats to the Member. It is agreed that the Developers shall have right to sell flats to prospective purchasers.

(e) It is agreed by and between the Parties that the Developers are entitled to grant permission to prospective flat purchasers to mortgage such saleable flats as a security to any banker. It is further agreed that the Society agrees to grant consent provided the Developers and prospective flat purchaser abide by the rules and regulations and bye-laws of the Society as also the writings / agreements entered into with the society and its members.

(f) It is expressly agreed that all flats in proposed new building are meant for residential purpose only and therefore the Developers shall not allow sale of flats meant for outside flat purchasers for purpose other than residential purpose. It is further agreed that this condition is the essence of contract.

(g) It is expressly agreed by the Developers that he will issue any No Objection to the sale transaction of the member either in respect of the old room or in respect of the new flat in the proposed building without demanding any compensation from such member / prospective buyer.

26. **ADMISSION OF FLAT PURCHASERS AS MEMBERS :**

It is expressly agreed that the Member shall not raise any objection for admission of any prospective flat purchasers introduced by the Developer as members of the Society subject to compliance of procedure laid down under the Bye-laws of the Society as also the understanding between the developers and the society.

It is expressly agreed that the Developers shall be responsible for the outgoings in respect of the unsold flats in the proposed new building and will clear all types of outgoings from time to time as that of other members.

27. **DEFECT LIABILITY :**

- i) The Developers agree that the defect liability period for water proofing of terrace, water tank shall be for ten years from the date of issuance of occupation certificate of proposed new building and the Developers shall insist upon the water proofing agency to incorporate the necessary clause in their contract, to enable the Society to invoke the guarantee clause subject to condition that the Member or the Society shall not alter, modify or effect any change in its design or shall not allow its members to do any work of whatsoever nature in the terrace. It is further agreed by the Society and the Members that they or their family members will not use terrace of the new building

except for operation of water pump and / or meeting / gathering of Members or for any other purpose with the permission of the Society and shall not allow children to play sports and will not allow any Member to use the said terrace or keep anything therein which can defeat the guarantee clause.

ii) The Developers agree that the defect liability period in respect of items, articles, which are manufactured by the concerned company, agency shall be as per the guarantee / warranty period as prescribed by the manufacturing company and the Developers shall insist in their contract with such manufacturing company to incorporate the necessary clause therein, to enable the Society to invoke the guarantee / warranty clause.

iii) The Developers agree and undertake to rectify major structural defects such as cracks in beams and columns, slab for a period of five years from the date of issuance of occupation certificate of proposed new building, which may be detected upon actual use of Flats / proposed new building and which can be attributed to defective craftsmanship or defective material, save and except the defective use, negligence, and acts of hammering or tampering (structural additions and alteration) or any unauthorized change in the construction

of specifications or amenities by the Member and / or by their representative/s.

28. **PAYMENT OF STAMP DUTY ETC:** All the costs, charges and expenses of and incidental to this Agreement including the Stamp Duty and registration charges and all other out-of-pocket expenses of and incidental to this Agreement and General Power of Attorney to be executed with the Member in lieu of their existing flats, shall be borne and paid by the Developers alone. Each party shall bear and pay their respective Advocates and Solicitors and Architects costs and fees.

29. **RESTRICTIONS ON CREATING CHARGE** :- The Developers hereby confirm that they have sufficient means and funds to complete the present project and they do not require the funds from the market or financial institution. The Developers therefore agree and undertake that they shall not raise any finance for completing this redevelopment project by mortgaging the property i.e. the land underneath building No.101 of the Pant Nagar Sethu CHS Ltd. The Developers further agree and undertake that they shall not sell this project either directly or indirectly by introducing the new partner or any other firm or company as its partner.

30. **SPECIFIC PERFORMANCE IN THE EVENT OF DEFAULT**
:- It is further agreed, declared and confirmed by and between

the parties hereto that in the event of default on the part of either party, the other party shall, without prejudice to their other rights, be entitled to specific performance of this Development Agreement.

31. **SERVICE OF NOTICES:**

All notices to be served on the Society as contemplated under this Agreement shall be deemed to have been duly served if sent to the committee members of the Society at their transit address by Registered A.D. or Hand Delivery or by Courier and also by email id of the society and to all the committee members on their mobiles or at the address specified below:

- 1) Hon. Chairman SHRI Venkatesh Iyer,

- 2) Hon Secretary SHRI Pravin Naik and

- 3) Hon Treasurer SHRI Vijay Bhatt

32. All notices to be served on the Developers as contemplated by this Agreement shall be deemed to have been duly served if sent to Developers by Registered A.D. or Hand Delivery or by Courier at the address specified below:

33. **TOLERANCE OF DELAY - WAIVER:**

Any delay tolerated or indulgence shown by the Developers or the Society in enforcing the terms of this agreement or any forbearance or giving of time to the Society by the Developers or vice versa shall not be construed as a waiver on part of the Developers or the Society of any breach or non compliance of any of the terms and conditions of this Development Agreement by the Society or Developers nor shall the same in any manner prejudice the rights of the Developers or the Society under this Agreement. In such an event, the affecting party can take appropriate steps as available to them for effective compliance of the agreement.

34. **REDRESSAL OF DISPUTE OR DIFFERENCES:**

34.1 In the event any dispute or difference arises regarding any matter or issue under this Agreement the parties shall attempt in good faith to settle such dispute by mutual discussions.

34.2 If the Parties fail to resolve such dispute or any dispute with regard to interpretation of any of the clauses of this agreement and/or any other dispute with relate to redevelopment project, the same shall be referred to a Sole Arbitrator to be appointed by both the parties in accordance with Arbitration and Conciliation Act,1996 as amended up to date. The jurisdiction for arbitration shall be Mumbai only.

35. **INTEGRAL PART** : The Development Agreement dated 23/01/2019 executed between the Society and the Developers be treated to have been specifically incorporated herein and the same be treated as part and parcel of this Agreement.

35. **JURISDICTION** : It is agreed between the Parties that in the event if there is any dispute of whatsoever nature only Courts in Mumbai shall have jurisdiction to entertain and try the same.

THE SCHEDULE OF THE PROPERTY REFERRED TO:

ALL THAT piece or parcel of land admeasuring about 640.55 sq. mtrs. or thereabouts bearing Survey No.236A, City Survey No.184 being part of the Board's land at Ghatkopar together with the Building No.101 consisting of 32 flats, in the registration sub-district of Bandra, Bombay Suburban District, situated in `N' Ward of Municipal Corporation of Greater Mumbai bearing Property Assessment No._____,

Street No._____ and bounded as follows:

On or towards the East	: 40' – 0" Road
On or towards the West	: M.H.B. Boundary
On or towards the North	: Bldg.No.100
On or towards the South	: Bldg. No.102

IT WITNESS WHEREOF the Society and the Developers and the Members have hereto been affixed, set and subscribed their respective hands on the day and year hereinabove written.

THE COMMON SEAL of the withinnamed	)
	)
"SOCIETY" BUILDING NO.101	)
	)
PANTNAGAR SETHU CO-OPERATIVE	)
	)For BUILDING
HOUSING SOCIETY LIMITED is	)NO.101
	PANTNAGAR)SETHU
hereunto affixed through its :	C.H.S.Ltd.
	)
(1) _____ , Chairman,	)
	) 1.
(2) _____ , Secretary	)
	) 2.
(3) _____, Treasurer have	)
	) 3.
signed in token thereof In the presence of	)
	)
.....	)
1.	)
	)
2.	)
	)
	)
	)
SIGNED AND DELIVERED by the	)
	)
Within named "MEMBER"	)
	)
In the presence of	)
	)
1.	)
	)
2.	)
	)
	)
	)

SIGNED AND DELIVERED by the)
withinnamed "DEVELOPERS" through its)1)
Partners) 2)
1. (PARTNERS)
2.

M/s. GURUKRUPA REALCON
BUILDERS AND DEVELOPERS in the
presence of.....
1.
2.

PARTICULARS OF ANNEXURES

<u>ANNEXURE – I</u>	True copy of Share Certificate issued to the Member by the Society.
<u>ANNEXURE-II</u>	Copy of the Lease Deed dated 25/11/1986 executed between the MHADA and the Society.
<u>ANNEXURE-III</u>	<i>Copy of the Sale Deed dated 08/01/1987 executed between the MHADA and the Society.</i>
<u>ANNEXURE – IV</u>	True copy of Property Card and City Survey Map of the said Property.
<u>ANNEXURE – V</u>	True copies of registration certificate of the Developers along with necessary Resolution.
<u>ANNEXURE – VI</u>	True copy of floor plan of the said Flat.
<u>ANNEXURE – VII</u>	List of Amenities
<u>ANNEXURE – VIII</u>	The Proposal / Offer Letter in respect of Corpus Fund given by the Developer.
<u>ANNEXURE –IX</u>	Tender document dated 24/03/2018.
<u>ANNEXURE-X</u>	Approved car parking plan showing therein 8 car parking space in stilt / open / podium / stack red ink colour boundary to be allotted to the Members.