

issued to or received by or served upon the said Society or its members or anyone on their behalf in respect of the said Property or occupied by the members of the said Society on the said Property or for the said property or any part thereof.



g) The title of the said Society to the said Property is free, clear and marketable and also free from any encumbrance/s, claim/s, demands and doubts and the said Society have got good right, full power and absolute authority to grant development rights in respect of the said property in any manner, however, the said Society have yet to get mutated their name as Owners thereof in the records of rights/ Revenue Records, in the Property Card extract/s Government Records.



h) The said property consists of land together with the building standing thereon and as such the same is not vacant land within the meaning of the now repealed Urban Land (Ceiling and Regulation) Act, 1976.

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i) The said Society have not received any notice or requisition or intimation under any Act, whatsoever for acquisition or requisition or reservation of the said property or any part thereof for any public

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purpose and under the Development Plan for Greater Mumbai, the said property falls in the Local Residential (R) Zone;

j) That there are no easements or quasi-easements or any other rights, privileges or otherwise affecting the said property or any part thereof adversely or otherwise.

k) There are no prohibitory orders, in respect of the said property prohibiting the said Society to execute this Agreement and to grant the Re-Development in favour of Developers.

l) There are no Wealth Tax, Income Tax, Assessment Tax, N.A. or any other taxation proceedings, whether for recovery or otherwise initiated by any taxation authorities or local authorities pending, whereby the rights of the said Society herein, to enter into this Agreement for contemplated Re-Development, is adversely affected.

m) That no notification is issued, surrender received upon the said Society under any Ordinance, Notification, Act, Statute, Rules and Regulations (State of Central) affecting the said property of any part or portion thereof.

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CHAIRMAN



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n) The said property or any part thereof is not reserved for any public purpose.



o) Neither any Member nor joint Member of the said Society is minor i.e. below the age of 18 years.

p) The said Society shall carry out all its statutory obligations including but not limited to obligations under the provisions of Maharashtra Co-operative Societies Act, 1960 and the Rules framed thereunder and the bye-laws as may be necessary for undertaking the re-development of the said property as contemplated hereunder.

q) The said Society has decided to redevelop the existing building by availing of TDR (D.R.C.) as permissible under Section 35 of the Development Control Regulations of Greater Mumbai, 1991 and as per the followed amendments published in time to time.



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(3) It is hereby Specifically agreed and provided by and between the parties and recorded hereto that the said Society herein has granted to the said Developers herein and the said Developers has agreed to and accepted the grant of Re-development rights in respect of the said property including the Society Building known as "Messers Standard



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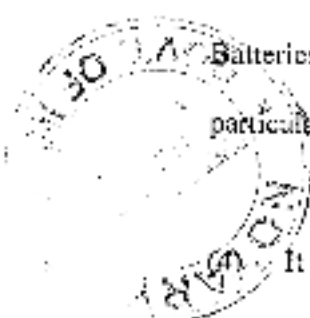
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Batteries Employees Co-operative Housing Society Limited", as more particularly described in the Schedule hereunder written.

It is hereby Specifically agreed and provided by and between the parties and recorded hereto that accepting the Revised Offer letter dated:05-02-2016, of the Developers, the aforesaid Re-development rights in respect of the Society Building & Property has been granted by the said Society to the said Developers herein on the specific condition that the said Developers shall safely demolish the existing building and re-construct a new building/s /tower/high rise tower, using good quality construction materials, at the same existing place and shall provide the New Flats, in such newly Re-constructed Building, to each of the 20 existing members of the said Society, more fully and more particularly and specifically in detail contained



new Residential Flat Premises having 36 % (percent) extra built up area over the existing carpet area of the Old Flat Premises (inclusive of Compensatory Fungible FSI) is agreed to be provided thereof, as per the Schedule given in Annexure "B" to this presents, on Ownership Basis, as contemplated as per the provisions of the

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CHAIRMAN & TREASURER



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hereby further agrees, provides & records that the said Developers shall allot the New Flat/s with extra areas, as agreed and specified, to the existing lawful Registered Member/s of the said Society, strictly as per the list at Annexure - "A".



b) The monthly Rent/Compensation for the temporary accommodation for the Dislocation period for the Existing Flat Members i.e. first 12 months monthly Rent/ Compensation at the rate of Rs. 62/- per square feet, on the existing old carpet area of the existing residential Flat together with one month monthly rent/compensation as Brokerage, in advance by an Account Payee Cheque/s/Post dated Cheque /s, marked and annexed hereto as Annexure-"E".



c) Then for the next 12 months dislocation period, there shall be 10% increase over the previous monthly rent/compensation on the existing residential Flat carpet area plus one month increased monthly rent/compensation, as the brokerage, by Post-dated Account Payee Cheque/s, marked and annexed hereto as Annexure-"F-1".



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d) Similarly, for the remainder period viz time frame of Twelve (12) months, being the grace period, the Flats Owner/s, respectively, shall get monthly rent/ compensation as may be mutually agreed upon between the said Society and the Developers but shall be not more

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CO-OP. HOUSING SOCIETY LTD.

CHAIRMAN



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than 10% of the immediate previously received monthly rent/compensation and on the event the possession of the Flats premises are handed over to the Members earlier then the stipulated time period of 36 months, the Society Member/s shall return the Post-Dated Cheque/s for the remaining period & they (society members) shall not realize or present the same for its realization thereof.

- c) One Time Corpus Fund @ Rs.1200/- psf on existing BMC Carpet Area to each existing Residential Flat Member along with One time Transportation & Shifting Charges at the rate of Rs.10,000/- (Rupees Ten Thousand Only) [to and fro] payable to each of the 20

Registered Flat/s Member/s.



Bank Guarantee for the Rehab Area for the existing 20 Members will be provided, in terms of Lien and Charge over Two Residential Flat/s, admeasuring about 1070 square feet carpet area or thereabouts, from the apportioned Developer's Free Sale Component, proposed to be constructed in the proposed new building, on the said property, and such Charge and Lien over said Two Residential Flats, will act as a Performance Guarantee and same is hereby tendered herewith by the said Developers to the said Society

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Management (to the General Body) and the such Charge as Guarantee same shall remain throughout the period of re-construction till such

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Re-construction of the said Building/s is stagewise completed and shall be on a reducing basis & shall automatically stand released/reduced/discharged, as per the respective stage/s of Construction of the new building & as more particularly contained herein as follows:

Stage of Construction Bank Guarantee Reduction Permitted

1. Completion of Plinth	10 %
2. First Slab	10%
3. Second Slab	10%
4. Third Slab	10%
5. Fourth Slab	10 %
6. Fifth Slab	10 %
7. Sixth Slab	10 %
8. Seventh Slab to Last Slab	10 %
9. Internal walls & Plaster	10 %
10. On Possession	10 %

Total: 100%

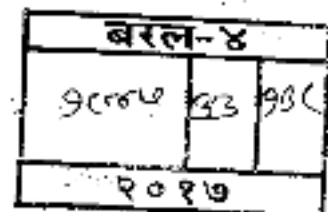
and accordingly the said Developers shall be at liberty to revise the aforesaid performance guarantees, in accordance with the mutually agreed terms, hereinabove as mentioned upon completion of respective stages in accordance with the terms as aforesaid and which shall remain valid and subsisting till the Construction (contemplated redevelopment) is lawfully complete in every respect thereof and till the Occupation Certificate is obtained and delivered in respect thereof

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from the M.C.G.M., by the said Developers hercin to the said Society hercin. It is further agreed and provided that the Certificate of Developer's Architect and the said Society's Architect shall be conclusive proof of work completed upto a particular stage, which shall remain binding upon the parties hereto.

g) A duly constructed Premises for the Society Office and the Chairman Cabin, to the management of the Society, only if the Rules and Norms provide for the same.



h) If any of the Existing Members is desires to acquire additional area over and above the area which is agreed to be allotted and to be provided to the Existing Members (Free of Cost) due to the redevelopment of the said property or in the event any of the Existing Member desiring to acquire additional area over and above the area agreed to be allotted such additional area shall be purchased by such Existing Members at such rate and on such terms and conditions as may be mutually agreed upon between such interested society members & the Developers. The Society shall not be a party to such deal and any

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dispute or issue concerning such deal/s (if any) shall not hamper the development of the said property. Such Existing Society members purchasing the additional area shall bear and pay the full sale price, proportionate stamp duty and registration charges and other Statutory

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CHAIRMAN

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Charges such as Service Tax, VAT and/or GST (upon applicability) and such other Statutory Charges as may be levied or brought into force by the Government Authorities, of their own and the Developers shall not be liable for the defaults on the part of such member/s. Such Society members defaulting in any of the abovesaid payments, accruing from time to time and in due course as per stages with regard to additional area purchase or advance maintenance charges, etc, shall render themselves liable to be dealt with in accordance with Law besides rendering him/her/them disentitled to seek possession in respect of the new flat premises viz: permanent alternative accommodation flat in the proposed new building, till such existing accommodation (purchaser) bears, pays and clears the outstanding dues as per the terms agreed and recorded by and between them and the parties hereby mutually agrees and records the same.



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(5) The Developers shall, after fulfillment/compliance of IOD conditions and stipulations, give notice of receipt of IOD and sanction /approval of plan/s and specification/s, to the said Society and the individual members, through the said Society. The Developers hereby agrees that a notice of 30 days after the issuance of IOD and sanction of plans shall be given to the members and the said members to vacate their respective premises. The Developers & the Society shall execute & get registered the Indenture Agreement/s, (P.A.A. Agreement/s -



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[Tripartite] with all the existing registered society members, during this same period.

(6) The Developers further inform that the monthly Rent/Compensation shall become liable and applicable to be paid and counted only in respect of those member/s, who have actually vacated their respective premises through the Management of the said Society and they alone shall be entitled to claim the said cheques for the rent etc.



It is hereby Specifically agreed, provided and recorded by and between the parties hereto that the new building shall be constructed within a time frame of 30 months and if not completed, then in any case the Developers shall also be entitled to, for a further extended period of 6 (Six) months, as grace period i.e. $30 + 6 = 36$ (Thirty Six) months, if necessary. It is further agreed and provided that the time frame of 36 (Thirty Six) Months shall begin from the date of obtaining the First Commencement Certificate, when all the Society Member/s, vacates & surrenders their respective existing flat premises and consequently the said Society delivers the Vacant & Peaceful Physical Possession of the said Building property for such contemplated Re-development to the Developers, by a Letter of Delivery of Physical Possession, interalia, in that respect. The Developers hereto agree and

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FOR STANDARD BATTERIES EMPLOYEES
CO-OP. HOUSING SOCIETY LTD
CHAIRMAN



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property from the Society Management, shall result in the Receipt of such Possession by Confirming Date, by a Recording Letter in that effect.

(8) Save as aforesaid. It is hereby further mutually agreed and provided by and between the parties and recorded hereto that the said Developers shall construct and complete the said Re-development Project of the said Property within 36 months, (inclusive of a Grace Period of 6 Months) of & from the date of First C.C., upon receipt of the Vacant & Peaceful Possession of the said Property. Possession of the respective existing 20 Flat's from the respective members of the Society, through Society Management, the said Developers, without fail. However the said Developers shall not be entitled for extension of time beyond the said total period of 36 months, provided the said Developers are prevented from carrying on the Re-construction for the following reasons:

(a) Non-availability of steel, cement, other building material, water or electric supply.

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(b) War, Civil Commotion or Act of God affecting the said property. (Force de-Majeure)



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FOR STANDARD NATIONAL EMPLOYEE'S
CO-OP. SOCIETY

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(c) Change of DCR Norms of Municipal Corporation of Greater Mumbai or Urban Development Department and its Policies/Circulars/Notifications.

(d) Delay in getting approval from competent Authority / MCGM.

(e) Any notice, order, rule, notification of the Government or other public, judicial or Competent Authority affecting the development in respect of the said property.



any dispute between the Society/Owner and its members, which has the effect of stopping the construction work.



whereby specifically agreed and provided by and between the parties and recorded hereto that the said Developer shall carry out the New Re-Construction of the Society buildings done as per the Sanctioned Plans of the M.C.G.M. The Parties hereto further agree and record that the said Developers shall submit a set of proposed plan, to the Society, before submission of the same to the M.C.G.M. Department for its sanction and approval, however the said Developers shall be entitled to amend such said plan/s without affecting the area agreed to be allotted in accordance with the schedule as per

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Annexure "B" hereto annexed.



(10) It is hereby expressly agreed and provided that the said Society Management immediately upon/against the receipt of the payment/s as per Annexure "F and F-1", as stated herein, shall forthwith deliver the Vacant & Peaceful Physical Possession of the said property including the vacant possession of the respective Flat/s of all the Existing Registered Members of the Society, for the Purpose of Re-Development Only to the Developers herein, pursuant to this Agreement, in due Performance of this Agreement by executing a Letter of Possession, in favour of the said Developers herein and the same shall be acknowledged by the said Developers herein accompanied by a Confirmation letter, interalia in respect of the same, as hereinafter further agreed by and between the parties herein and as mentioned provided that the time frame of the said Re-Construction period of 36 months, together with the grace period of 6 months (if necessary) shall effectively commence from the date of the First Commencement Certificate granted by the MCGM, after the Confirmation Letter of Developers, only upon the said Developer receiving the vacant and peaceful physical possession of the said Society building (including all Flat/s) and of the said property as mentioned in the First Schedule herein.

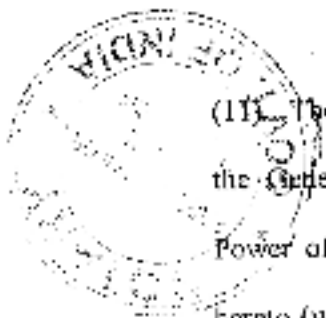


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(11) The said Society doth hereby (at the instance and direction of the General Body of Members) executed & delivered an Special Power of Attorney in favour of the said Developers, simultaneous hereto (without prejudice to the express or implied contractual, legal or statutory obligations of the said Society herein under or pursuant to these presents &/or in law) in furtherance of & incidental to this Agreement & thereby confer upon such Developers various Powers and Authorities for (doing various acts, deeds, matters and things contemplated under the terms of this Agreement Only including interalia for Re-Development of & Re-Construction on the said



dealing with the D.P.Road and/or other Reservation/s (If said property & interalia also for effecting the Sale, disposal or charge or mortgage of the flats or other premises comprised in the said building/s belonging to the Developer's Share (Free Sale Component), on the said Property solely at the costs, charges & expenses of the Developers themselves. However, the said Developers shall keep the said Society duly indemnified held harmless and well saved and defended of, from and against all consequences and costs, charges & expenses arising towards discharge of the obligation of the said Society during the course of Re-Development and so far as Developers are concerned, they may deal with the obligations as they

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fit and proper to protect their rights as the Developers.



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(12) The said Society will sign, execute & deliver and register or cause to be signed, executed delivered & registered documents, papers, affidavits & applications etc. and shall do or cause to be done all the acts, deeds, matters and things, as may be necessary and required interalia for the purpose of applying for and obtaining all or any of the permissions, sanctions, approvals and NOCs etc. or to effectually put into effect the intention of the parties hereto, as and when required and/or called upon by the Developers herein, but at the costs, charges and expenses of the said Developers herein.

(13) The entire construction of the said new building shall be carried out by the Developer/s, under the supervision of Architect and the R.C.C Consultant and other Professional experts, shall also be appointed as and when necessary by the Developers.

(14) It is hereby agreed and provided that on and after the execution of these presents, the Developers shall be entitled to put up sign board/s on the said property to negotiate and enter into agreement for sale of their (Developer's) share of Premises in the Re-Development Project to demolish the existing Structure/s with due care and caution after the receipt of possession for Re-Construction; to do filling and leveling of the said property to put up boundary fencing/compound walls to carry out &/or execute the works of Re-Construction and/or

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CO-OP. HOUSING SOCIETY LTD.

CHAIRMAN TREASURER



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