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Re-Development of Infrastructural works including Set-back, dealing with the D.P. Road Reservation (If any) on the said Property, passages, access drains/sewers, gutters, lay pipes, wires, cables & other fittings ; to provide lighting/electricity sub-stations; taking/providing potable water, electricity, piped gas & other amenities/supplies/ services and the work/s of Re-Development of & Re-Construction on the said Property including by way of construction of building/s &/or other structure/s, as per the Sanctioned Plans and as agreed with the said Society, but solely at the risk, responsibility and costs, charges & of the said Developers.



After the execution of these presents, the developers shall be at liberty to apply for and obtain all required permissions, sanctions approvals, clearances & NOCs as may be usual, necessary & warranted (including Layout Sub-division, Sanction, Order/Permission, Sale Permissions, Sanction of the Building Plans/ Drawings, Specifications, Work-Commencement Certificates, Occupation Certificates, Building Completion Certificate, Road (Set-back) Permissions, Sewers/Drains/Gutter Permission, Water-Electricity-Gas-Telephone Connections and all other permissions, sanctions, approvals & NOCs (as may be usual, necessary and warranted or required in connection with the aforesaid Re-Development Purpose

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thereof or therein and renewal &/or re-validations thereof and to do all other acts and carry out all other works, as may be used necessary and warranted from time to time, interalia for carrying out full complete & effective Re-development of & Re-Construction on the said property and every part and portion thereof and more particularly:

(a) the existing/present F.S.I. availability/sanction and other benefits &/or development potentials, as per the present laws, rules, regulations and bye-laws.

(b) the D.R.C (Certificate/s), in respect of the Reservation of parts of the said property.

(c) However as regards the T.D.R., F.S.I. if any available as per rules/bye-laws or laws, in respect of any reservation affected part or portion of the said property, the same shall exclusively belong to the Society but can be effectively used by the said Developers for the aforesaid purpose of Re-Development of the said Property Only, as hereby specifically agreed between the parties.

(d) The Developers shall use/utilize the Compensatory Fundamentals FSI to the extent of 35% of the plot area available in re-development on Rehabilitation Components which is permissible upon payment of



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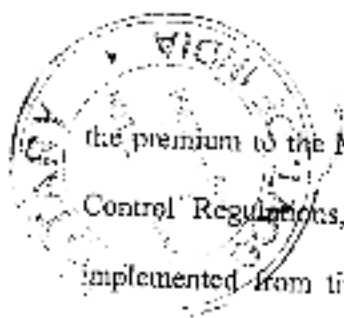
FOR STANDARD BATTERIES EMPLOYEE'S
CO-OP. SOCIETY LTD.

CHAIRMAN



SECRETARY

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the premium to the MCGM as contemplated under the Development Control Regulations, 1991 and as per the followed amendments implemented from time to time; however there is a relaxation for utilizing the Compensatory Fungible FSI for payment of the premium utilized in re-development on Rehabilitation Components and the said Society have further agreed to permit the Developers to fully utilize the Fungible Compensatory FSI as available in the Free Sale component in the New Re-developed Building in as much as there is relaxation for utilizing the Fungible Compensatory FSI for the payment of premium utilizing re-development on Rehabilitation Components and the Developers shall pay the premium to the MCGM for securing the Compensatory Fungible FSI, as aforesaid.



There is any Increase in FSI due to change in the D.C.R. 2034 or change in the M.C.G.M. policies, by virtue of any amendment brought in by the State Government and/or other Statutory Authorities, before the Developers is being granted the full O.C. for the proposed new building on the Society property, then such increased portion of Buildable FSI shall also be used and consumed by the said Developers for the contemplated re-development of the society building and property, however such increased portion of FSI shall be shared equally viz: 50% each, between the said Society and the Developer.

as mutually agreed and recorded herein.

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(f) To effectively discharges all terms/conditions stipulations & requisitions of the concerned government and public bodies/ authorities or officers in regard to the Re-development work of



(16) It is hereby Specifically agreed and provided by and between the parties and recorded hereto that the Performance Guarantee, as stated hereinabove, shall be provided by the said Developers in favour of the said Society and such Performance Guarantee shall last upto the period, subject to the mutually agreed terms as recorded herein under the clauses hereinabove, till the said Developers construct and lawfully completes such aforesaid Re-development of the property in every respect and obtains the Occupation Certificate in respect of the same from the Municipal Corporation of Greater Mumbai and deliver the same to the Society Management within 36 Months including the grace period or within such further extended period/ timeframe, from as provided herein (viz:36 Months on and from date of First C.C.)



after the said developers receives the Vacant Physical Possession of the entire building/s structure/s/ property that has to be Reconstructed and Re-developed, in accordance with the agreed terms under this Agreement & if the said Developers fails to construct and/or complete the said Re-development building/s including the obtaining and delivering the Occupation Certificate, then the aforesaid Performance Guarantee (to the extent of remaining unfinished construction and

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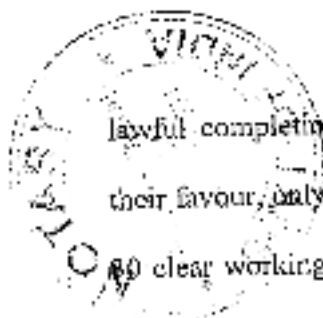


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lawful completion) can be forfeited/invoked by the said Society in their favour, only after the said Society giving a final written notice of 30 clear working days and an opportunity of hearing and also to file and submit "Written Say of the Developers" before the General Body of the Society interalia, in respect of the same, to the said Developers herein. However, it is further agreed by and between the parties hereto that if the said Developers seek an extension of time beyond the aforesaid timeframe of $30 + 6 = 36$ months, then the said Developers shall be entitled for such an requested reasonable extension upon such written request made to the said Society, interalia as may be sought over and above the aforesaid timeframe of 36 months, upon agreed terms, by and between the parties hereto, as mutually agreed by & between them.



It is further agreed and provided by and between the parties and hereto that One Car Parking facility/space shall be given to each existing society member totally free of cost, under the open/ stall/ stack/podium, however the 50% of the total parking area sanctioned shall belong to the Developers who shall be fully entitled to allot and grant the same to their prospective Purchasers and deal with the same in any way or manner in their sole and absolute discretion without any interference and objection from the Society or any of its Members

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under any circumstances. The Parties further agree that after allotment



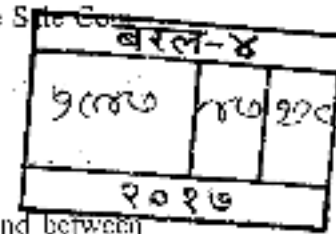
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of 20 car parking facility/space to each existing member & retaining 50% of the total sanctioned Car Parkings to the Developers. The surplus car parking space (if any) shall be shared by the Society and the Developer in the ratio of 50% and 50% respectively. The Developers however, shall not allot car parking/open spaces to any person who is not member of the Society. The Developer shall not be allowed to make use of car parking facility for any other use except for the purpose of car parking.



(18) It is further agreed and provided by and between the parties and recorded hereto that the said Developers shall not be entitled to offer any loan on the security of the Flat's of the existing members. However the same shall not disentitle the said Developers from dealing with the Developer's share of premises (Developer's Free Site Component) in the manner as they deem it fit and proper.



(19) It is hereby Specifically agreed and provided by and between the parties and recorded hereto that only after the execution and registration of Individual Agreements of Permanent Alternate Accommodation of each 20 Members of the Society, then only the Existing members will be handing over the Vacant Possession of their respective premises to the said Society, but not otherwise.



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FOR STANDARD BATTERIES EMPLOYEE'S CO-OP SOCIETY LTD.

Chairman

SURER

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(20) The said Society shall ensure that their members do not transfer their Flat/s, during the period of construction and they will not transfer their Share Certificate/s and membership, without written intimation/permission from the Developers and the said Society will keep the Developers, fully indemnified against any breach thereof and the so permitted member/s concerned, shall obtain an affidavit from the transferee/s confirming the terms of this Agreement for Development and agreeing to co-operate with the Developers in completing the contemplated Re-development project.



(21) It is hereby Specifically agreed and provided by and between the parties and recorded hereto that there would be No Premium payable by the Purchaser/s of the various premises of the Developers, for being the Member/s of the said Society and the said Society shall (without fail and/or or default) admit and enroll such Purchaser/s of the various Premises of the Developers as the member/s of the Society upon such Purchaser/s submitting lawfully required documents and making payment of the statutory charges, interalia in that regard.



(22) It is hereby Specifically agreed and provided by and between the parties and recorded hereto that all the Existing Members of the said Society shall be free to observe and oversee the Re-Deve-

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THE SCHEDULE OF THE SAID PROPERTY

All that Piece or Parcel of Land being Plot no. 28, admeasuring 1.125 Square Yards or thereabouts, equivalent to 940.65 Square Metres or thereabouts, bearing Survey No.47 (Part), City Survey No.97, of Village: Chincholi, Taluka: Borivali, together with the Ground plus 4 (Four) Storied Building standing thereon, consisting of 20 tenements, known as "Messers Standard Batteries Employees C.I.S.Ltd", located at Upper Govind Nagar, Malad East, Mumbai-400 097 and bounded as follows:

On or towards the East : By 30" Feet Wide Road.

On or towards the West: By Plot No.1.

On or towards the North: By Plot No.39.

On or towards the South: By Plot No.15.



FOR STANDARD BATTERIES EMPLOYEE'S
CO-OP. HOUSING SOCIETY LTD.

CHAIRMAN

Subrata Jaisankar
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CO-OP. HOUSING SOCIETY LTD.

CHAIRMAN

MEMBER

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In Witness Whereof the parties hereto, have hereunto set their hands and subscribed their respective hand's and seal on the 1st day of 1981 at New Delhi above written.



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(54) It is hereby specifically agreed and provided by and between the parties and recorded hereto that the respective addresses of the parties hereto for service of any notice/s and/or correspondence/s will be as follows:

Developers:

Messers Sheetal Developers.

having their office at D. G. HOUSE, Sheetal Krupa,

1st Floor, Near Goregaon Subway, Aarey Road,

Goregaon (East), Mumbai-400 063;

Society:

Mr/Mrs. _____

Secretary-Messers Standard Batteries Employees C.H.S.Ltd.,



It is hereby specifically agreed and provided by and between the parties hereto with regard to the right and obligation of parties herein and/or the interpretation of any of the clauses herein contained then the Court/s in Mumbai alone shall have jurisdiction to entertain and try such dispute/s.

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FOR STANDARD BATTERIES EMPLOYEES
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CHAIRMAN

(51) It is also agreed by both parties hereto modification, amendments, changes in Development Agreement and Plan passed by the Society shall not be carried out or implemented without the consent of the Society.



(52) Save as herein otherwise provided, all other rights and obligations of the parties shall be governed by the laws in force in India. The parties shall discharge their respective obligations accordingly, as early as possible, without delay & with all the best possible efforts in that behalf and where required, the parties hereto shall co-operate each other towards discharge of their respective obligations.



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(53) The parties further agrees and records that, save and except as provided herein and as provided under the contents of the Operative Clause no. 4 (h), the Stamp Duty, Registration Charges and all other incidental Costs, Charges and Expenses of and incidental to this Development Agreement, the Special Power of Attorney, Agreement for Permanent Alternate Accommodations, Declarations cum Indemnity Bonds and other Documents to be executed, delivered & registered, from time to time, shall be borne and paid by the Developers alone. The Parties shall bear & pay the professional charges of their respective Professionals including Solicitors/Advocates of their own.

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CHAIRMAN SECRETARY TREASURER

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...all acts of Central Government, all Acts of the State govern-
ment, all Act of MCGM and Collector. The Developer agree to follow
all safety measures and standard practice of construction to ensure
safety of workman.

...The parties hereto further agrees and records that, save as
...hereinabove, upon receiving the approval of the MCGM the
Developer will provide the required Structural Floor Plans along with-

area measurement sheet for each individual flat to the Society for
allotment of Permanent Alternate Accommodation in the Re-
Developed building amongst the members. On the issuance of FOD by
MCGM and Building Plans being approved by the Municipal
Corporation of Greater Mumbai, the Society, Member/s and the
Developers shall execute an appropriate Tripartite Agreement for
Permanent Alternate Accommodation in favour of each individual
member of the Society before vacating their respective Flat premises
and all incidental charges i.e. towards Stamp Duty and Registration
incurred on the said Agreement for Permanent Alternate Accommoda-
tion shall be borne by the Developers.

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FOR STANDARD BATTERIES EMPLOYEES
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Munish Jaiswal
CHAIRMAN

(49) The parties further agrees that, the total construction shall be as per relevant ISI Code of Practice. The construction of the building shall be **earthquake resistant** as per the relevant zone as per I.S. code of practice for building construction, and requirement of earthquake resistant design for Mumbai, however as per the MCGM norms. All requirements of Municipal Corporation of Greater Mumbai (MCGM) and all the statutory bodies shall be followed and complied with. The Cement, Steel & all construction materials shall be used as per relevant ISI code of practice & as per the MCGM norms. The specifications & finishes to all common areas & external areas of the buildings/wings shall be identical and without any discrimination. The Internal finishes for existing members flats and developer's saleable area flats shall be identical in all respect without any differentiation in respect of floors, framing, kitchen tiles. The Developer shall maintain the adequate Curing Period between each slab. The Society reserves all right to cross check the submitted documents/papers/plans with related source at their discretion. The Developer shall carry out Geological Soil Investigation for deciding the right type of foundation, founding strata & level. The Developer agree that they shall prepare plans for 7 floor Floor Space Index (FSI) plus **Frangible FSI** & submit to MCGM for approval of concessions required to be obtained from The Municipal Commissioner. The Developer agree to follow all statutory laws, labour



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CHAIRMAN SECRETARY TREASURER



(47) The parties further agrees that, the Developers shall pay the Compulsory fund, to the existing society members @ Rs. 1200/- per Square Feet Carpet Area (existing area sanctioned as per Old BMC plan) and the same would be payable in the following manner viz. 50% on the day of vacating of the existing premises by the Society member and balance 50 % at the time of possession, as provided under Revised Offer Letter dated:05-02-2016.

(48) Subject to the terms hereof, the parties hereto further agrees and records that, as provided herein, the rent for temporary transits accommodation shall start from the very next day of getting possession of the member's flat. It is primary responsible of developer under this agreement to pay rent as applicable rate as agreed at possession of proposed new flat, as per the agreed terms. The parties further agree and records that, Subject to the contents of Clause no. for delay in completion of the project beyond 36 months, from the date of First C.C., calculated at the mutually agreed rate of Rs.2,00,000/- (Rupees Two Lakhs Only) per month, shall come in to effect from the very next day of completion of 36 months and shall be levied on monthly basis and to be paid by single cheque

to the Society.

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FOR STANDARD BATTERIES EMPLOYEES
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MANAGER
TREASURER

(45) The Developer shall submit the Tentative Building Plans of the Society before submitting the same to the Sanctioning Authority and that in the event of the Society having any objections or suggestions, the Society shall within a period of 15 (Fifteen) days

from the date of receipt of such plans communicate to the Developer the said objections and suggestions and the Developer shall after considering the same in the interest of the redevelopment project and make mutually agreed alterations and amendments to the plans.

be just and proper and submit the same to the concerned authorities.

Any further changes to such submitted plans shall not be made by the Developer without the consent of the Society. The parties agree that

the extra area means the total Carpet Area inside the flat wall to wall

internal floor area of all rooms, passages, toilets, hatha, W.C. and

shall include door jams etc. but excluding Beam (Paddhi) The mode

of measurements shall be same for existing area and new allotment

area of the flat. Height of each flat shall be 10 ft ceiling and lower

floor, however subject to approvals and sanction from the MCGM.

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(46) The Developer shall provide various amenities to the said Flat

Owners as well as to the Society as per Annexure of Amenities as per

Operative Clause 4 (g), including Society Office (with One Table, 12

Chairs and Cupboard), alongwith Security Cabin, Gym, however

subject to approvals and sanction from the MCGM.

FOR STANDARD BATTERIES EMPLOYEE'S
CO-OP. HOUSING SOCIETY LTD.

CHAIRMAN SECRETARY TREASURER

(33)



their flat's, then in such event, the aforesaid Defect Liability shall lapse and cease ipso facto.

(43) The Parties hereto further agrees & records that the Developers will supply relevant information by recording letters to the Society, interalia informing them about the Loan obtained by the prospective purchasers of the Free Sale Component belonging to the Developers, forthwith upon or after handover of the newly constructed building to the Society, post completion of the same in all respects with Full effect as may be mutually agreed by and between them.



(44) The Developers have agreed to furnish Earnest Money Deposit of Rs.5.00,000/- (Rupees: Five Lakhs Only) in respect of the new building to be constructed and that such a Earnest Money deposit shall be paid to the Society on the day of execution of Development Agreement and that the said Earnest Money Deposit shall be released in favor of the Developers simultaneously on completion of the Re-Development Project in terms of these present, viz: Development Agreement & also, against the Developers producing the Full Occupation Certificate in respect of the said Proposed



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