

# Data of Bank Receipt for GRN MH003026509201415R

Bank - IDBI BANK

Bank/Branch

Pmt Tax Id : 48051300

Simple Receipt

Pmt DTime : 25/09/2014 11:05:28

Printed By

ChallanIdNo : 69103332014092550313

District

7101 / MAHARASHTRA

Office Name

MH003026509201415R

StDuty

0001832896201415

AMOUNT

DATE

25/09/2014

(RS)-401-821A

IGR189(BDR15)

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IGR189(BDR15)

Article

B25

Prop. Mubity

Immovable

Consideration

1,70,64,080.00/-

Prop Descr

CTS NO G 396 10VILLAGE BANDRA GGURU RAMDASHNIWAS D P NGR, NORTH AVENUE RD SAN\*ACRLZ WEST

Maharashtra

400064

Duty Payer

PAN-AAKFA3152F MS AP PROPERTIES

Other Party

PAN-ADAPC5822F HARMOHAN SINGH CHANDOK

Bank Scroll No

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Bank Scroll Date

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RBI Credit Date

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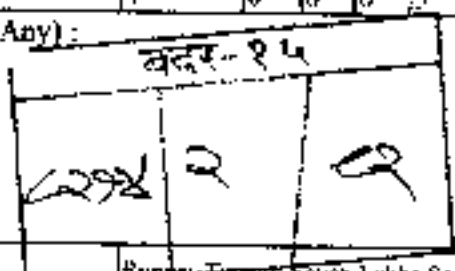
Mobile Number

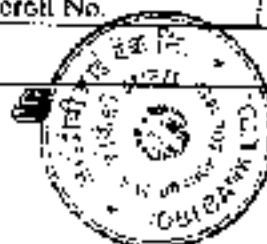
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Hot Payment Successful. Your Payment Confirmation Number is 49051300

| CHALLAN                         |                                           |                                                                                      |                                                                                     |
|---------------------------------|-------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| MIR Form Number - 6             |                                           |                                                                                      |                                                                                     |
| GRN NUMBER                      | MH003026509201415R                        | BARCODE                                                                              | Form ID : Date: 25-09-2014                                                          |
| Department                      | IGR                                       | Payee Details                                                                        |                                                                                     |
| Receipt Type                    | RM                                        | Dept. ID (If Any)                                                                    |                                                                                     |
| Office Name                     | IGR189-BDR15_JT SUB REGISTRAR ANDHERI     | PAN No. (Applicable)                                                                 |  |
| Year                            | Period: From : 25/09/2014 To : 31/03/2014 | Full Name                                                                            |                                                                                     |
| Object                          | Amount in Rs.                             | Flat/Block Premises/ Bldg                                                            |                                                                                     |
| 0030045501-75                   | 2745000.00                                | Road/Street, Area /Locality                                                          | GURRAM DAS NIWAS D P NGR                                                            |
| 0030063301-70                   | 30000.00                                  | Town/ City/ District                                                                 | NORTH AVENUE RD SANTACRUZ WEST MUMBAI Maharashtra                                   |
|                                 | 0.00                                      | PIN                                                                                  | 4 0 0 0 5 4                                                                         |
|                                 | 0.00                                      | Remarks (If Any):                                                                    |                                                                                     |
|                                 | 0.00                                      |  |                                                                                     |
|                                 | 0.00                                      | Amount in words: Rupee Twenty Seven Lakhs Seventy Five Thousand Only                 |                                                                                     |
| Total                           | 2775000.00                                | FOR USE IN RECEIVING BANK                                                            |                                                                                     |
| Payment Details:IDBI NetBanking |                                           | Bank CIN No : 69103332014092550313                                                   |                                                                                     |
| Payment ID : 49051300           |                                           | Date 25-09-2014                                                                      |                                                                                     |
| Cheque- DD Details:             |                                           | Bank-Branch 1000 BANDRA KURLA COMPLEX, MUMBAI                                        |                                                                                     |
| Cheque- DD No.                  |                                           | Scroll No.                                                                           |                                                                                     |
| Name of Bank IDBI BANK          |                                           |                                                                                      |                                                                                     |
| Name of Branch                  |                                           |                                                                                      |                                                                                     |



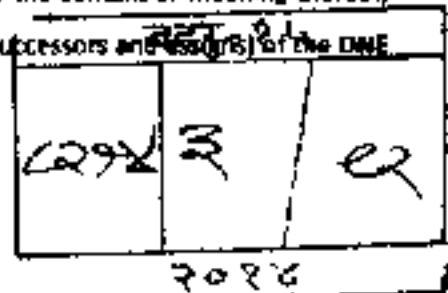
## DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Development Agreement") made at Mumbai on the 11th day of SEPTEMBER 2014:

### BETWEEN

1) HARMOHAN SINGH CHANDHOK; 2) RABINDER KAUR CHANDHOK and 3) DALIT SINGH CHANDHOK of Delhi, Indian Inhabitants, residing at G/396/10, D.P Nagar, North Avenue Road, Santacruz (West), Mumbai-400 054 and 3) DALIT SINGH CHANDHOK of Delhi, Indian Inhabitant, residing at C-28, Connaught Place, Delhi 110027 through the hands of his power of attorney holder Mr Bakshish Singh Chandhok residing at G/396/10, D.P Nagar, North Avenue Road, Santacruz (West), Mumbai-400 054, hereinafter referred to as "OWNERS" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective heirs, executors, successors and assigns) of the ONE PART;

AND

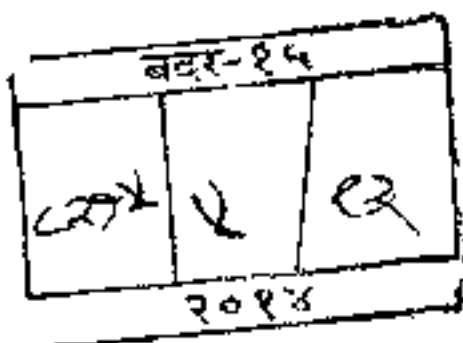


M/S AP PROPERTIES, a Partnership Firm governed by the provisions of the Indian Partnership Act, 1932 and having its registered office at 001, Ground Floor, Panchratna Building, Panchmang, Off Yari Road, Andheri (West), Mumbai 400 061 and having its administrative office at 202, Orion, 2<sup>nd</sup> Floor, Nehru Road, Santacruz (East), Mumbai 400 055, through the hands of their authorized partner Mr Girish Bhagtani hereinafter referred to as "DEVELOPERS" (which expression shall unless excluded by or repugnant to the subject or context shall be deemed to mean and include the said firm as also its present partners, namely: (1) Mr Anand Bhagtani, (2) Hitesh Bhagtani, and (3) Girish Bhagtani, as also the partners for the time being and from time to time constituting the said firm, the survivor/s of them and the heirs, executors, administrators, and legal representatives of the last survivor as also the permitted assignees of the said firm) of the OTHER PART;

### WHEREAS:

A. Vide an Indenture of Conveyance dated February 29, 1960, Mr Marican Kalkhushru, Rustom Avdeshon Gagrati and Adil Cooverji Gazdar as executors and trustees of Aimal Cooverji Trust and six (6) others conveyed in favour of Mr Sardar Sujani Singh Bhishansingh Chandhok ("Original Owner") all that piece and parcel of land admeasuring 660.5 sq. yards equivalent to 552.2 sq.

*Signature*      *Signature*      *Signature*      *Signature*



metres, bearing Plot No. 12, corresponding to C.T.S. No. G/396/10 of Gazdar Private Scheme, Village Bandra (West) and lying and being at D.P Nagar, North Avenue Road, Santacruz (West), Mumbai-400 054 (hereinafter referred to as the said "Plot");

- B. On the said Plot there exists a bungalow comprising of ground + three (3) upper floors + two (2) Garages known as "Guru Ramdas Niwas" ("Existing Structure") (the said Plot and the said Existing Structure are delineated with red colour boundary line on the plan annexed hereto and marked Annexure 1 and more particularly provided in the Schedule hereunder mentioned and are hereinafter collectively referred to as the said "Property");

- C. The said Original Owner died sometime in October 1976, leaving behind his Will in which he bequeathed the said Property in the name of his three (3) sons Mr Manjit Singh Chandhok, Mr Daljit Singh Chandhok and Mr Harmohan Singh Chandhok. Accordingly, the names of Mr Manjit Singh Chandhok, Mr Daljit Singh Chandhok and Mr Harmohan Singh Chandhok have been entered on record of the PR Card and all revenue records. A copy of the PR Card is annexed hereto and marked 'B'.

- D. Vide a Trust Deed dated March 12, 1977 made and executed by Mr Manjit Singh Chandhok as the Settlor therein, Mr Manjit Singh Chandhok transferred his 1/3<sup>rd</sup> undivided share, right, title and interest in to and upon the said Property ("Manjit's Share") to the Chandhok Family Trust for the benefit of Mrs Rabinder Kaur Chandhok (wife of Mr Amarjit Singh Chandhok) and appointed Mr Amarjit Singh Chandhok as the trustee of Manjit's Share in the said Property with power to hold Manjit's Share in the said Property for the benefit of Mrs Rabinder Kaur Chandhok and also executed a power of attorney in favour of Mr Amarjit Singh Chandhok to enable him to release Manjit's Share in the said Property in favour of Mrs Rabinder Kaur Chandhok;

- E. Subsequently, vide a Release Deed dated April 25, 1978, Mr Amarjit Singh Chandhok by virtue of the power of attorney and as trustee of Chandhok Family Trust, released and transferred Manjit's Share in the said Property unto and in favour of Mrs Rabinder Kaur Chandhok. The aforesaid Release Deed dated April 25, 1978 was registered vide a Deed of Confirmation dated May 11, 2010 with the Sub-Registrar of Assurances at Bandra under Serial No.BDR-4-08013-2010;

- F. Accordingly, the said Property now stands in the name of the Owners herein.

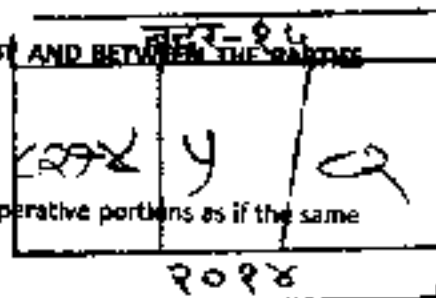
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G. The Owners being interested to develop the said Property, approached the Developers and the Developers being interested in developing the said Property by constructing multi-storied building (hereinafter referred to as "the Project") thereat, the Parties entered into an MOU dated July 16, 2014 wherein the Owners agreed to grant development rights to the Developers to develop the said Property, subject to satisfaction of certain conditions precedent as more particularly provided therein ("MOU");

H. Parties agree that the conditions precedent as more particularly provided in the MOU have been satisfied by both parties and now, and the Parties are thus, desirous of entering into this Development Agreement to set out their mutual understanding and agreement in respect thereto at or for the consideration and on the terms and conditions as appearing hereinafter.

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

The recitals stated hereinabove shall form an integral part of these operative portions as if the same were incorporated herein verbatim.



#### ARTICLE I - DEFINITIONS

In this Agreement unless it be contrary or repugnant to the subject or context, the expressions shall have the meaning assigned to them as hereinafter mentioned.

- a) "Bank Guarantee" shall mean a reducing bank guarantee of any amount aggregating to Rs.2,50,00,000/- (Rupees Two crores fifty lacs only) to be provided by the Developers to the Owners as more particularly provided in Clause 3.4 hereinafter;
- b) "CC" shall mean the Commencement Certificate;
- c) "Common Areas and facilities" shall mean and include the areas and facilities for the common use of the occupiers of the Unit/s in the building and for the maintenance and/or management of each building and/or units thereon;



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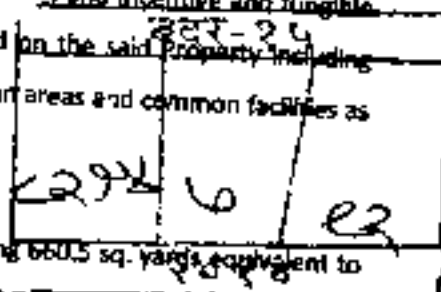
- d) "Developers" shall mean M/s AP Properties, a Partnership Firm governed by the provisions of the Indian Partnership Act, 1932 and having its registered office at 001, Ground Floor, Panchratna Building, Panchmarg, Off Yari Road, Andheri (West), Mumbai 400 061 and having its administrative office at 202, Orion, 2<sup>nd</sup> floor, Nehru Road, Santacruz (East), Mumbai 400 055, of which (1) Mr Anand Bhagtani, (2) Girish Bhagtani, and (3) Girish Bhagtani are the current Partners, and their successor or successors and assigns;
- e) "DC Regulations" shall mean the Development Control Regulations of Greater Mumbai, 1991, as amended from time to time and other applicable acts, rules and regulations;
- f) "Developers' Allocation" shall mean shall mean 35% of the entire basic, inherent and incentive and fungible FSI and/or TDR which may be permitted to be constructed on the said Property including 35% of the Floor Built-up Area and car parking space, common areas and common facilities as particularly provided in Clause 3.2 hereinafter.
- g) "Existing Structure" shall mean the existing bungalow standing on the said Property known as "Guru Niwas" comprising of ground + three (3) upper floors + two (2) Garages,
- h) "Force Majeure" shall mean and include any act of God including flood, earthquake, riot, war, storm, tempest, hail, commotion, strike, lock out etc or non-availability of raw material;
- i) "IOD" shall mean the Intimation of Disapproval;
- j) "MCGM" shall mean Municipal Corporation of Greater Mumbai;
- k) "MOU" shall mean the Memorandum of Understanding executed between the Owners and the Developers dated July 16, 2014;
- l) "OC" shall mean the Occupation Certificate;
- m) "Owners" shall mean 1) Harmohan Singh Chandhok; 2) Rabinder Kaur Chandhok both of Mumbai, Indian inhabitants, residing at G/396/10, D.P Nagar, North Avenue Road, Santacruz (West), Mumbai-400 054 and 3) Daljit Singh Chandhok of Delhi, Indian Inhabitant, residing at C-28, Rajouri Garden, Delhi 110027 through the hands of his power of attorney holder Bakshish Singh Chandhok residing at G/396/10, D.P Nagar, North Avenue Road, Santacruz

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(West), Mumbai-400 054, and their respective heirs, executors, administrators, legal representatives and assigns.

- n) "Owners' Allocation" shall mean 65% of the entire basic, Inherent and incentive and fungible FSI and/or TDR which may be permitted to be constructed on the said Property including 65% of the Super Built-up Area and car parking space, common areas and common facilities as more particularly provided in Clause 3.2 hereinbelow;



- o) "Plot" shall mean all that piece and parcel of land admeasuring 660.5 sq. yards equivalent to 552.2 sq. metres, bearing Plot No. 12, corresponding to C.T.S. No. G/396/10 of Gazdar Private Scheme, Village Bandra (West) and lying and being at D.P. Nagar, North Avenue Road, Santacruz (West), Mumbai-400 054 owned by the said Owners;

- p) "Project" shall mean the re-development of the said Property by demolishing the Existing Structure and constructing thereon a multi-storied building comprising of Independent Flats/Car parking space/servant quarters for residential purpose proposed to be constructed at the said Property to be known as "Guru Ramdas Nilwas".

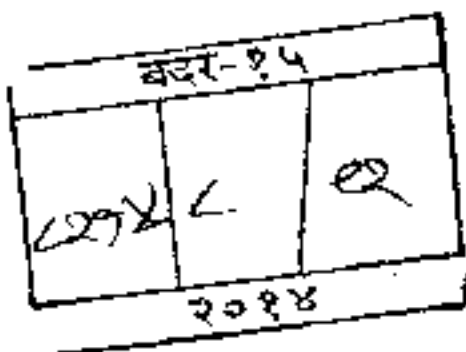
- q) "Property" shall mean all that piece and parcel of land admeasuring 660.5 sq. yards equivalent to 552.2 sq. metres, bearing Plot No. 12, corresponding to C.T.S. No. G/396/10 of Gazdar Private Scheme, Village Bandra (West) and lying and being at D.P. Nagar, North Avenue Road, Santacruz (West), Mumbai-400 054, together with the Existing Structure and the thereon comprising of ground + three (3) upper floors + two (2) Garages and enclosed with red colour boundary line on Plan annexed hereto and marked as Plot No. 12 and more particularly described in the Schedule hereunder written.



- r) "Super Built-up Area" shall mean the aggregate area comprised in the building to be constructed on the said Project available for Independent use and occupation, together with the space required for corridors, lobbies, lift well, stair case, generator, transformer room, meter room, care taker rooms, water tanks and other common areas.

- s) "Temporary Alternate Accommodation" shall mean the temporary alternate accommodation to be provided by the Developers to the Owners as more particularly provided in Clause 3.3.1 hereinbelow;

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## ARTICLE II- TRANSACTION

- 2.1 Subject to the Developer and the Owners complying with their respective obligations and responsibilities under this Agreement, the Owners hereby appoint the Developer as the developer to re-develop all those pieces and parcels of land bearing Plot No. 12, corresponding to C.T.S. No. G/395/10, admeasuring 660.5 sq. yards equivalent to 552.2 sq. metres, Village Bandra (W), lying and being at D.P. Nagar, North Avenue Road, Santacruz (West), Mumbai-400 054 together with a bungalow standing thereon known as "Guru Ramdas Niwas" comprising of ground + three (3) upper floors + two (2) Garages (hereinafter referred to as "the said Existing Structure") and more particularly described in the First Schedule hereunder written (hereinafter referred to as the said "Property"), to enable Developer and/or its nominees to demolish the Existing Structure and construct a new Building thereupon develop the same in accordance with the Development Control Regulations of Greater Mumbai as amended from time to time and other applicable laws ("DC Regulations");



## SECTION III- CONSTRUCTION, CONSIDERATION AND SPACE ALLOCATION

### 3.1 PERIOD OF COMMENCEMENT AND COMPLETION

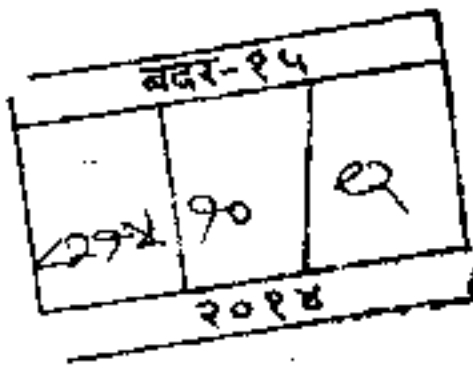
- 3.1.1 The Developer shall obtain the consent of the Owners on the Building Plans and submit the same with MCGM for their approval and shall obtain the Intimation of Disapproval ("IOD") within ninety (90) days from the date hereof and also load the TDR on the said Property within such period.
- 3.1.2 Within thirty (30) days from the date of the Developer obtaining the IOD and the Developer providing the Temporary Alternate Accommodation (as defined) to the Owners, the Owners shall vacate and handover the said Property to the Developer and simultaneous thereto the Owners shall grant a license to the Developers to enter upon the said Property for re-development. The Owners hereby permit the Developers to display their signboard.
- 3.1.3 The Developer shall obtain the Commencement Certificate ("CC") within sixty (60) days from the date of obtaining IOD;
- 3.1.4 The Developer shall complete the construction of the new Building in all aspects and respects within a period of eighteen (18) months with grace period of six (6) months from

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Clause 3.2.3 hereinbelow ("Owners' Allocation"):

3.2.2 The Owners / Developer shall be exclusively entitled to and shall have exclusive right to transfer or otherwise deal with or dispose of the Owners' Allocation / Developers' Allocation, respectively, in such manner and on such terms and conditions as the Owners / Developer may deem fit and proper and be exclusively entitled to the entire sale proceeds thereof and the Developer / Owners shall not have any right, title, interest, claim or demand of any nature whatsoever therein or in the other's part thereof, and the Developer / Owners shall not in any way interfere with or disturb the quiet and peaceful possession and enjoyment of the Owners' Allocation / Developers' Allocation, respectively.

3.2.3 The Developer has represented to the Owners that as per the tentative unaapproved Building Plans, the Developer's opinion that the said Building may comprise of thirteen (13) floors, floors 1, 2, 3, 4, 5 (part), 10, 11, 12 and 13 shall belong to the Owners as Owners' Allocation and the remaining floors i.e. 5 (part), 6, 7, 8 and 9 shall belong to the Developer as Developers' Allocation. However, in the event the Developer is unable to sanction the Building Plan, the Owners and the Developer shall mutually demarcate and/or allocate to themselves the respective allocations on an equitable basis in the Building to be constructed on the date of approval of the plan by the Owners and the Developer.

### 3.3 TEMPORARY ALTERNATE ACCOMMODATION

3.3.1 The Developer shall within one month from the date of obtaining IOD, at their own costs and expenses, provide to the Owners as and by way of temporary alternate accommodation, the following flats / units:

- One (1) 4BHK flat on 2<sup>nd</sup> floor of the Building "Grandeur" constructed by the Developer in the vicinity of the Property;
- One (1) 4BHK flat on 9<sup>th</sup> floor of the Building "Grandeur" constructed by the Developer in the vicinity of the Property;
- One (1) 2BHK flat in the vicinity of the Property; and
- One (1) shop in the vicinity of the Property;

(collectively, as the "Temporary Alternate Accommodation")

The Developer undertakes not to make any default in payment of rent, maintenance, and other charges in respect such Temporary Alternate Accommodation and shall do all acts, deeds and things as are necessary for peaceful possession and enjoyment of such Temporary Alternate Accommodation by the Owners. The Owners shall vacate and deliver vacant

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possession of such Temporary Alternate Accommodation as be provided by the Developer within thirty (30) days of the Owners receiving delivery of the Owners' Allocation in the proposed Building as provided herein. However, the Owners will be liable to pay charges for electricity and other utilities in the Temporary Alternate Accommodation.

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3.3.2 The Developers shall offer to the Owners possession of the Owners' Allocation as provided herein, i.e. only after obtaining OC and not before, and the Owners shall, within thirty (30) days from the Developers offering the Owners' Allocation to the Owners, vacate the Temporary Alternate Accommodation and be bound to take possession of the Owners' Allocation.

3.3.3 Notwithstanding what is stated hereinabove, in the event the OC is not obtained within a period of one (1) month from the date of the Developers having applied for the same, the Developers shall offer to the Owners the possession of the Owners' Allocation, and the Owners may, at their sole discretion, decide whether they want to take possession of the Owners' Allocation. If the Owners decide to take possession of the Owners' Allocation as above, all outgoings, taxes, costs, charges, expenses, penalties and additional costs that may be payable to MCGM for providing connection of and for using all utilities like water, electricity, etc. prior to obtaining the OC shall be borne and paid by the Developers alone. However, agreed that all utility bills for actual consumption post taking possession of the Owners' Allocation as above will be paid by the Owners alone.

#### 3.4 BANK GUARANTEE

3.4.1 In order to secure the Owners for the construction cost for redevelopment of the said Property and payment of rent for Temporary Alternate Accommodation, the Developers shall, prior to the Owners vacating the said Existing Structure and permitting the Developers to enter upon the said Property as provided hereinabove, furnish to the Owners a bank guarantee of any nationalized bank aggregating to Rs.2,50,00,000/- (Two crore fifty lacs only) ("Bank Guarantee"). The said Bank Guarantee shall remain in force for a minimum period of thirty-six (36) months from the date of obtaining OC. Further, it is hereby clarified that the abovementioned Bank Guarantee is a reducing Bank Guarantee, the amount of which shall stand reduced on the basis of the construction work so completed by the Developers as set out herein in the following manner:

(a) 50% on Developer completing of construction of all the slabs; and

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(b) 50% on the Developer offering possession of the Owners' Allocation to the Owners as provided herein;

3.4.2 Notwithstanding what is stated herein, in the event of construction work is stopped for a continued period of more than three (3) months (save and except Force Majeure) then in accordance with Clause 8 hereinafter the Owner shall be entitled to invoke / encash the Bank Guarantee, without any reference or recourse to the Developers, and the amount realized from Bank Guarantee be utilized towards completing the construction of the proposed new building and towards payment of rent for Temporary Alternate Accommodation. Further agreed and recorded by and between the parties hereto that any surplus of amount remaining after completing the construction of the proposed new building and payment of rent for Temporary Alternate Accommodation shall be refunded by the Owners to the Developer.

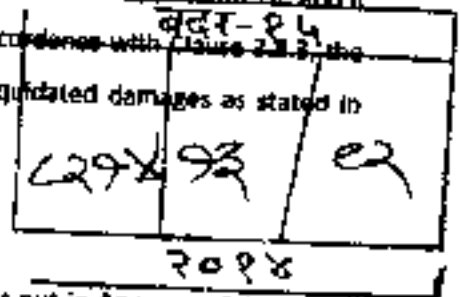
3.4.3 If the Developer fails to obtain the OC within the stipulated twenty four (24) months + three (3) months grace period from the date of obtaining CC, except due to Force Majeure, then and in such case the Developer shall, at the sole option of the Owners, in addition to the right to encash the Bank Guarantee and without prejudice to other rights and remedies of the Owners, be liable to such extension of time as may be reasonably necessary to complete the same in all respects as aforesaid, which in no event shall exceed the grace period as above, upon the Developer paying to the Owners compensation for the loss that may be incurred by the Owners for not having been able to use the Owners' Allocation, calculated @ Rs. 50,000/- (Rupees Fifty Thousand Only) per day till such time the delay persists, as and by way of pre-determined amount of liquidated damages for each day of delay. Notwithstanding what is stated herein, the Owners shall continue to be in use, occupation and possession of the Temporary Alternate Accommodation till such time the Owners receiving delivery of the Owners' Allocation in the proposed Building. The Developers agree and confirm to continue paying the rent, maintenance, and other charges for the Temporary Alternate Accommodation till such time the Owners receiving delivery of the Owners' Allocation in the proposed Building. In the event of the Developers having failed to complete construction of the said new Building and offer the possession of the Owners' Allocation to the Owners within the period stipulated herein, then in that event the Owners shall be entitled to encash the Bank Guarantee so created and be entitled to invoke / encash the Bank Guarantee and utilize the same towards completing the construction of the proposed new building and payment of rent for Temporary Alternate Accommodation;

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- 3.4.4 Notwithstanding what is stated in Clause 3.4.3, if the Developers have applied for RC and if the Owners take possession of the Owners' Allocation in accordance with Clause 3.4.3, the Developers shall not be liable to pay to the Owners the liquidated damages as stated in Clause 3.4.3 above;



### 3.5 AMENITIES

- 3.5.1 The Developer shall provide amenities in the new flats as set out in Annexure 3 hereto at their own costs and expenses and the material to be used during the re-development shall be of a make/ brand and/or specifications/standards as set out in Annexure 4 hereto.

## ARTICLE IV - OWNERS' REPRESENTATIONS AND WARRANTIES

The Owners hereby represent and warrant with the Developers as follows:

- 4.1 The Owners are the owners of and are well and sufficiently seized and possessed of or otherwise entitled to the said Property and save and except the Owners no other person has any right, title, interest, claim or demand into or upon the said Property;
- 4.2 The Owners have not agreed to assign and/or transfer and/or entered into any development agreement or any other agreement or arrangement of whatsoever nature with any other person or persons by way of sale, lease, let, covenants, mortgage, lien, charge, re-development rights etc and that the Owners are competent and entitled to grant the re-development rights to the Developers herein in respect of the said Property;
- 4.3 There is no order of attachment before or after judgment and/or order of attachment passed by any Court and/or prohibitory order passed by any Government or Semi-Government Authority whereby the rights of the Owners in the said Property is restricted or where the Owners are restrained from granting the development rights for the said Property being done by virtue of these presents and/or re-developing the said Property;
- 4.4 There are no statutory and/or contractual dues outstanding so far as the same pertains to the said Property. Further, the Owners have duly paid and discharged in full all the dues and liabilities in respect of the said Property like the municipal taxes, out goings and maintenance charges, Income Tax, Service Tax, etc. upto the date hereto;

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*(Handwritten signatures)*

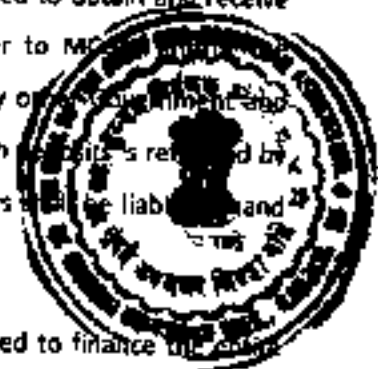
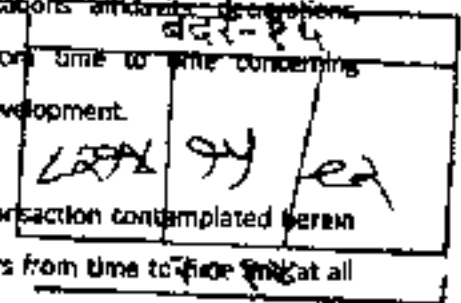
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- 4.5 That neither the Owners nor any one claiming by through under or in trust of them have committed and/or omitted or done any act, deed, matter or thing whereby peaceful possession occupation and enjoyment of the said Property and other rights and benefits in respect thereof may become or may be prejudicially affected and/or are encumbered in any manner;
- 4.6 That the Owners have not received any notice for acquisition or requisition of the said Property or any part thereof whereby the Owners are restrained from granting the rights to re-develop of the said Property as is being done by virtue of these presents and nor is the FSI or benefit of using or consuming the same is affected in any manner whatsoever;
- 4.7 That the title of the said Property in the hands of the Owners is clear and marketable and free from all encumbrances and reasonable doubts of any nature whatsoever.
- 4.8 There are no proceedings pending under the provisions of Income-tax Act and/or under any other law whereby the Owners are restrained from re-developing the said Property and/or granting the rights to re-develop the said Property as is being done by virtue of these presents;
- 4.9 The said Property is not affected by road set-back or any reservations under the Town Planning Scheme or under the Development Plan.
- 4.10 The Owners shall not cause any obstruction, interference or hindrance in the development of the entire Property by the Developers and shall co-operate with the Developers in all respects to complete the development as envisaged hereunder; and shall not to do any act deed or thing whereby the Developers are prevented from selling, assigning or disposing of whole and/or any portion of the Developers' Allocation and receive monies thereof;
- 4.11 Not create any charge, mortgage or encumbrance in respect of the said Property nor deal with or dispose off or create or part with or purport to deal with or dispose off or create or part with any right, title, interest, claim, charge, encumbrance, tenancy, occupancy, assignment, of any nature whatsoever or enter into any agreement or arrangement, with respect to their right, title or interest in respect of the said Property to or in favour of any third party, or with respect to the Developers' right to develop the said Property;

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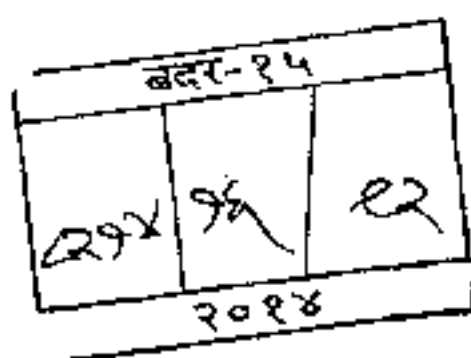


- 4.12 To sign all deeds, papers and documents, plans, applications, affidavits, declarations, undertakings, as may be required by the Developers from time to time concerning development of the said Property which are necessary for its development.
- 4.13 Not commit any act or omission as a result of which the transaction contemplated herein cannot be consummated and co-operate with the Developers from time to time at all times in all respects to complete the development as envisaged hereunder;
- 4.14 All property taxes and all other taxes, levies, assessment dues etc., in respect of the said Property upto the date of the Owners handing over vacating the said Existing Structure as provided hereinabove shall be borne and paid by the Owners alone. If any demand for such taxes, levies, assessments, due etc., in respect of the said Property is received for a period prior to the said date, the same shall be borne and paid by the Owners without recourse to the Developers. All such taxes, levies, etc. after thirty (30) days after the Developers having offered possession of the Owners' Allocation to the Owners shall be borne and paid by the Owners alone.
- 4.15 In the event the Owners sell the Owners' Allocation, all costs, charges and expenses towards stamp duty, registration, VAT, and any other tax in relation to or applicable as a result of sale of the Owners' Allocation, shall be borne and paid by the Owners (or the purchasers of the Owners' Allocation, as the case may be) and not by the Developers.
- 4.16 The Owners agree and confirm that the Developers shall be entitled to obtain and receive refund of all refundable deposits paid by the Developers either to MCGM, electricity providers and/or any other service provider and/or any other Government and Semi- Government Authorities. In case the amount/s of any of such deposits is/are refunded by the concerned authorities in the name of the Owners, the Owners shall be liable and over all such amount/s to the Developers promptly.
- 4.17 The Owners agree and confirm that the Developers shall be entitled to finance the development including cost of construction, fees, premium, charges, deposits of all kinds to be paid to MCGM, Government body or authorities concerned. The Developers shall be at liberty to take finance on the Developers' Allocation alone (and not on the said Property or the Owners' Allocation or their rights under this Agreement) by way of loan from financial institutions on the security of the Developers' Allocation. It is hereby clarified that such security shall only be created on the Developers' Allocation and not on the said Property and



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repayment of such loan / finance shall be the sole responsibility of the Developer and not that of the Owners.

- 4.18 The Owners agree that the prospective purchasers of the units in the building to be constructed on the said Property shall at their risk and responsibility be free to borrow housing loan from any financial institution/ bank/ organization/ employer by mortgaging the units / flats allotted to them. The repayment of the loans, interest and other charges on such loans shall be the sole responsibility of such prospective purchaser who is availing such loan. The Owners shall be deemed to have granted their NOC to the prospective purchaser to raise housing loans. However, on non-payment of the loan by the proposed purchaser, the recourse available to the financial institution/ bank/ organization/ employer would be only to such unit and such prospective purchaser and not to the said Property or any part of

- 4.19 The Owners shall provide to the Developers the Title Certificate issued by Unadkat & Co., Solicitors of the Owners stating that the said Property is clear and free from all encumbrances, and reasonable doubts, and which the Developers shall annex to the Deed of Allocation executed for Owners' Allocation and the Developers' Allocation;

- 4.20 Simultaneously with the execution hereof, the Owners shall execute a Power of Attorney in favour of the Developers appointing the Developers as their Attorney to, *inter alia*, develop the said Property, to obtain all permissions, consent no objection certificates as may be necessary for the development and/or construction at the said Property and to sign all papers, applications, plans and to appear before the authorities concerned and to get the plan sanctioned and to do all such things as may be necessary for the development of the said Property and to make and sign and submit all and any documents, application/s as may be necessary to develop the said Property. The power herein granted also authorises the Developers to, *inter alia*, market the said Project and to enter into any Agreement for Sale and/or transfer in respect of the Unit/s in the building constructed on the said Property, to form an Organization of the purchaser of the Unit/s in the said Project, and also to appear before the Appropriate Authority.

#### ARTICLE V - DEVELOPER'S REPRESENTATIONS, WARRANTIES & OBLIGATIONS

The Developers hereby represent, warrant, agree and covenant with the Owners that the Developers shall at their own costs, charges and expenses, be responsible to fulfill the following obligations:

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- 5.1 The Developers shall obtain final approval of the proposed plan from the Owners and shall submit the same with MCGM for their approval and shall obtain the sanction of Disapproval ("IOD") within ninety (90) days from the date hereof and also load the TDR on the said Property within such period;

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- 5.2 Within thirty (30) days from the date of the Developer obtaining the IOD and the Developer providing the Temporary Alternate Accommodation (as defined) to the Owners, the Owners shall vacate and handover the said Property to the Developer and simultaneous thereto grant a license to the Developers to enter upon the said Property for re-development. The Owners hereby permit the Developers to display their signboard.

- 5.3 Pursuant to obtaining vacant possession of the said Property from the Owners as provided above, to demolish the Existing Structure on the said Property for the purposes of construction of the new building and remove the debris of the Existing Structure;

- 5.4 To submit the plans, to the MCGM /Estate Department and/or all such other statutory / Appropriate Authority/ies and obtain IOD, CC, and all necessary sanction/s, permission/s etc. in the name of the Owners only for the re-development of the said Property as envisaged herein;

- 5.5 To re-develop the said Property as per the Plan sanctioned by MCGM and in accordance with all applicable laws, rules and regulations, by utilizing the inherent and Incentive and fungible FSI and/or TDR or by whatever name it may be called in future, which shall be loaded on the said Property as available under the DC Regulations and other applicable laws, and demolishing the Existing Structure and reconstructing new Building use of such FSI and/or TDR as and after providing the Owners' Allocation to the Owners. The Developers shall be entitled to sell deal with and dispose-off the Developers' Allocation and appropriate the proceeds thereof. PROVIDED HOWEVER, it is agreed and recorded by and between the parties hereto that in the event of the inherent or incentive or fungible FSI in respect of the said Property being increased beyond the existing FSI available by virtue of change in government policy, then in that event such additional FSI, by whatever name it may be called in future, be purchased and loaded on the said Property and be shared between the Owners and the Developer in the same ratio of 65:35 (Owners:Developer) and be considered a part of the Owners' Allocation and the Developers' Allocation;

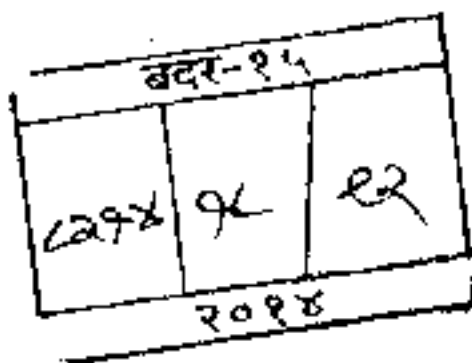


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- 5.6 To obtain requisite permission/sanction from MCGM, CCO, Tree Authorities, Hydraulic Engineers, Chief Fire Officer, Chief Engineer of Road, S. W. Drain, Collector, Environment Authority and all other concerned authorities and all other concerned authorities for the purpose of re-developing the said Property as envisaged herein;
- 5.7 If during the course of construction any garden, trees, utility lines and/or connections including Telephones, Electricity, water lines, underground tanks, overhead tanks, Borewell, meter cabin, sewerage or drainage pipes, water meter, electric meter room, trees, etc., need to be constructed or shifted or re-located, or removed then as per the advice of the Architects of the Developers, the Owners hereby irrevocably permit the Developers to do so, but at the costs charges and expenses of the Developers.
- 5.8 Notwithstanding anything stated herein, the entire Cost of Development (as defined) incidental to the demolition of Existing Structure and construction of the new building on the said Property shall be borne and paid and discharged by the Developers alone. "Cost of Development" shall include but is not limited to fees, premium and charges payable to any Governmental Authority for obtaining/revising the approvals, cost of demolition of Existing Structure, cost of building materials, labour, machines and equipment, construction development costs, technical studies, cost for infrastructure development (landscaping, drainage, water network, etc.), costs pertaining to any statutory development required by any Governmental Authority, costs and expenses in relation to engaging/availing services of personnel, direct site overhead fees, fees/charges payable to the contractors, liaison person/consultant and other third party consultants/vendors appointed in relation to the development of the Project, planning, designing and architect fees, costs for supervision, quantity surveyor costs, project management consultant fees, insurance, site office expenses, interest costs, insurance costs, costs pertaining to marketing of the Project, brokerage expenses towards the Developers' Allocation, administrative overheads and salaries, legal fees, costs for engaging/deploying security personnel, electricity costs, water and sewerage treatment and recycling system costs, all sums and costs pertaining to any litigation in relation to the Project by any purchaser, Governmental Authority or any Person, stamp duty and registration charges, and other miscellaneous expenses related to the Project, and all VAT / Service Tax, and all direct and indirect taxes [if any] related to any of such costs/expenses for the Project. The Developer agrees to indemnify and keep indemnified

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the Owners from and against all suits proceedings, actions, claims and/or demands costs, expenses and loss whatsoever relating to or in respect of the Cost of Development;

- 5.9 The Developers shall be solely bound and liable to pay all municipal taxes and such other taxes that may be payable in respect of the said Property on and from the date of all the Owners having vacated the said Property until expiry of thirty (30) days after ~~the Developers~~ offering to the Owners possession of the Owners' Allocation as provided herein.

- 5.10 The Developers shall provide to the Owners / Organization (as defined), an office in the new building constructed on the said Property, subject to MCGM's approval.

- 5.11 The Developer shall construct a compound wall as per MCGM rules.

- 5.12 The Developer agrees and confirms that the Developer shall carry out and complete the work of construction of the new building to be constructed on the said Property and obtain OC within twenty four (24) months + three (3) months grace period from the date of obtaining CC;

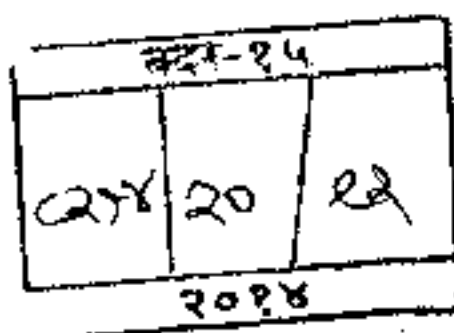
- 5.13 The Developers shall at their own costs and expenses provide the Temporary Alternate Accommodation to the Owners and continue to provide the same till the Developers offer possession of the Owners' Allocation to the Owners as provided herein;

- 5.14 Prior to the Owners vacating the said Existing Structure and permitting the Developers to enter upon the said Property as provided hereinabove, provide the Bank Guarantee to the Owners as more particularly provided hereinabove;

- 5.15 The Developer agrees and confirms that if the Developer is unable to obtain OC within the stipulated twenty four (24) months + three (3) months grace period from the date of obtaining CC, except due to Force Majeure then and in such event the Developer shall, at the sole option of the Owners, in addition to the right to invoke the Bank Guarantee and without prejudice to other rights and remedies of the Owners, be entitled to the extension of time as may be reasonably necessary to complete the same in all respects as aforesaid, which in no event shall exceed the grace period as above, upon the Developer paying to the Owners compensation for the loss that may be incurred by the Owners for not having been able to use the Owners' Allocation, calculated @ Rs. 50,000/- (Rupees Fifty Thousand Only) per day till such time the delay persists, as and by way of pre-determined amount of liquidated

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damages for each day of delay. Notwithstanding what is stated herein, the Owners shall continue to be in use, occupation and possession of the Temporary Alternate Accommodation till such time the Owners receiving delivery of the Owners' Allocation in the proposed Building. The Developers agree and confirm to continue paying the rent, maintenance, and other charges for the Temporary Alternate Accommodation till such time the Owners receiving delivery of the Owners' Allocation in the proposed Building.

- 5.16 The Developers agree and confirm that in the event they seek any finance by way of loan from banks / financial institutions for the development of the said Property, they shall take such finance and create an encumbrance on the Developers' Allocation alone and not on the said Property or the Owners' Allocation or their rights under this Agreement, and repayment of such loan / finance and interest and penalty (if any) shall be the sole responsibility of the Developers and not that of the Owners.

- 5.17 The Developer shall pay all municipal taxes and such other taxes that may be payable in respect of the said Property on and from the date of the Owners having vacated the Existing Structure of the said Property until expiry of thirty (30) days after the Developer offering to the Owners the Owners' Allocation with all basic necessities like water supply, electric supply, gas supply, etc. or such other electricity provider, piped gas supply, etc. after issuance of full DC with respect to new Building;

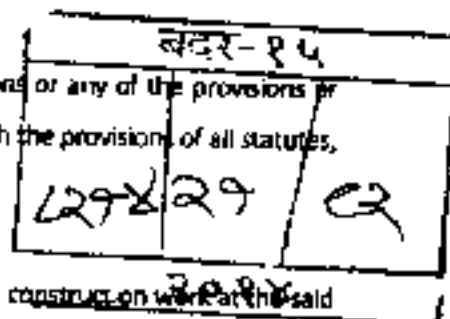
- 5.18 The Developer shall be bound and liable to pay all expenses incurred directly and/ or indirectly in respect of the re-development of the said Property including the payment of Estate duty, Service Tax, Work Contract Tax, VAT if payable by the Developer and such other taxes, if applicable and if payable by the Developer for the re-development of the said Property;

- 5.19 Not to initiate any proceedings/litigation in the Court in exercise of the authority given to the Developer under these presents without the written consent of the Owners. Further, if the Owners are made party to any of the disputes/ proceedings initiated either by the Developer against the Unit/s purchasers or the Unit/s purchasers against the Developer, then in that event, the Developer shall solely be liable to defend the Owners at the entire cost charges and expenses of the Developer;

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5.20 The Developer shall not, whether directly or indirectly, be entitled to assign, transfer or sublet their rights under this Agreement for any consideration, benefit or interest, in any manner whatsoever;

5.21 The Developer shall not violate or contravene the DC Regulations or any of the provisions or rules applicable for construction of the Project and to comply with the provisions of all statutes, rules and regulations as are applicable in this connection;



5.22 The Developers shall not employ any child labour for carrying out construction work at the said Property.

5.23 Not to create or purport to create any third party rights of any nature whatsoever in to or upon the said Property, the Owners' Allocation and on this Agreement in any manner whatsoever;

5.24 It is clarified however that till the time the Developer completes the construction of the proposed building and offers to deliver possession of the Owners' Allocation to the Owners, the Developer shall not be entitled to deliver possession of the Developers' Allocation to its nominees / purchasers;

5.25 The Developer shall not, whether directly or indirectly, deal with or dispose off or create or purport to create any right, title or interest, or do any act, deed or things whereby the Owners are prevented from occupying, enjoying, selling, assigning, and/or disposing of any of the Owners' Allocation in the proposed building at the said Property;

5.26 The Owners and the Developers shall, after the development of the said Property is completed and all the flats and other premises sanctioned for construction are sold on ownership basis and/or Owners are allotted the Owners' Allocation, convey the said Property in favour of a Co-operative Housing Society or a limited liability company or Condominium or an association of Unit's purchasers or Incorporated society consisting of all the purchasers of flats (including the Purchaser) in respect of the said Property (hereinafter referred to as the said "Organization"). After the said Project / building in the said Project, as the case may be, is complete and ready and fit for occupation and the said Organization of the purchasers of Units has been formed and registered and after the Developers have received all dues payable to them from various purchasers, the Developers shall arrange for execution of a Conveyance in respect of the said Property / building, as the case may be, in



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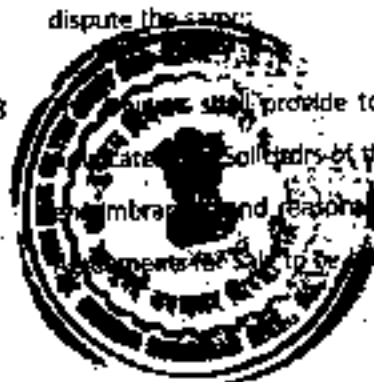
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favour of the said Organization. Such conveyance shall be in such form and shall contain such terms and conditions as the Developers Solicitor may in their reasonable discretion, determine, which shall be at the cost of the Developers. Parties are conscious and aware that the development of the said Property entails large construction of multistoried building and diverse infrastructures, services, amenities, facilities to be carried out by the Developers, as the case may be, in phases and the composition of the development as planned by the Developers will thus take considerable time keeping in view the aforesaid, the Developers declare and the Owners hereby accept, agree and confirm that the Deed of Conveyance of title of the said Property shall be done only upon the completion of entire development of the said Property.

- 5.27 The Developers agree and acknowledge that they are completely satisfied with the Owners' title to the said Property and the Developers shall not, at any time in future, challenge or dispute the same;

- 5.28 The Owners shall provide to the Developers the Title Certificate Issued by Unadkat & Co., Advocate & Solicitors of the Owners stating that the said Property is clear and free from all encumbrances and reasonable doubts, and the Developers agree to annex the same to the Agreement for Sale to be executed for Owners' Allocation and the Developers' Allocations;



#### ARTICLE VI - INDEMNITY OF THE OWNERS

- 6.1 The Owners hereby jointly and severally ("Indemnifying Party") agree to indemnify, defend and hold harmless the Developer and each of its Affiliates, directors, officers, representatives, employees and agents (collectively the "Indemnified Party") from and against any suits and claims and all damages, losses, liabilities, obligations, claims of any kind, interest or expenses (including without limitation, attorney's fees and expenses) suffered, incurred or paid, directly or indirectly by any Indemnified Party as a result of, in connection with or arising out of (a) any material breach or inaccuracy of any of the representations or warranties provided by an indemnifying Party under this Agreement; and (b) any litigation initiated in relation to the said Property.

#### ARTICLE VII - INDEMNITY OF THE DEVELOPERS

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- 7.1 The Developers ("Indemnifying Party") hereby Indemnify, defend and hold harmless the Owners their heirs, executors, successors and assigns (collectively the "Indemnified Party") from and against any suits and claims and all damages, losses, liabilities, obligations, claims of any kind, interest or expenses (including without limitation, attorney's fees and expenses) suffered, incurred or paid, directly or indirectly by any Indemnified Party as a result of, in connection with or arising out of (a) any material breach or inaccuracy of any of the representations or warranties provided by an Indemnifying Party under this Agreement; (b) any breach of, deviation from or default in respect of any covenant or agreement made under this Agreement or failure to perform (whether in whole or in part) any obligation required to be performed by the Indemnifying Party pursuant to this Agreement (c) any litigation initiated in relation to the said Property / Project for any acts or omissions arising out of failure to perform (whether in whole or in part) any obligation required to be performed by the Indemnifying Party; and (d) delay in the completion of the Project as per the timelines and schedules set out herein.

#### ARTICLE VIII- INVOCATION OF BANK GUARANTEE AND CONSEQUENCES

- 8.1 Notwithstanding what is stated herein, in the event no development work is carried on / being done by the Developers on the said Property for a continuous period of three (3) months after obtaining CC, the Owners shall give to the Developers thirty (30) days notice to commence the work on site. If the Developer fails to commence the work on site within such period of thirty (30) days the Owners shall, without prejudice to other rights and remedies of the Owners, be entitled to invoke / encash the Bank Guarantee to get the balance construction work completed. The Developers agree and confirm that if the Bank Guarantee is invoked by the Owners as above, all liabilities towards the prospective purchasers of the Developers' Area shall at all times continue to belong to the Developers and the Developers alone shall be answerable and liable to the prospective purchasers in all aspects arising out of or in relation to penalty and/or interest or other dues which belongs to the Developers' Allocation, and not hold the Owners liable or responsible in any manner whatsoever.

- 8.2 In the event of there being a material breach in the representations or warranties of the Owners, the Developers shall give the Owners thirty (30) days notice to comply with the same. If, the Owners fail to comply with the same, the Developers shall be entitled to

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terminate this Agreement.

#### ARTICLE IX - DISPUTE RESOLUTION

9.1 In the event of a dispute arising out of or in connection with this Agreement, the Parties to the dispute shall discuss in good faith to resolve the difference. In case the difference is not settled within thirty (30) calendar days, it shall be referred to arbitration in accordance with the Clause 9.2 hereinbelow.

9.2 All such disputes that have not been satisfactorily resolved under sub-clause (a) above shall be referred to arbitration before a sole arbitrator to be jointly appointed by the Parties. In the event the Parties are unable to agree on a sole arbitrator, one of the arbitrators shall be appointed by the Owners and the second arbitrator shall be appointed by the Developers.

The third arbitrator will be appointed by the other two arbitrators. The arbitration proceedings shall be carried out in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

9.3 The place of arbitration shall be Mumbai. The arbitration proceedings shall be conducted in the English language.

9.4 The Parties shall equally share the costs of the arbitrator's fees, but shall bear the costs of their own legal counsel engaged for the purposes of the arbitration. The award of the arbitral tribunal shall be final and conclusive and binding upon the Parties.

#### ARTICLE X - GOVERNING LAW AND JURISDICTION

10.1 This Agreement and the relationship between the Parties hereto shall be governed by, and interpreted in accordance with, the laws of India and the courts at Mumbai will have exclusive jurisdiction with respect to disputes arising under or in relation to this Agreement.

#### ARTICLE XI - MISCELLANEOUS

##### 11.1 NOT A PARTNERSHIP

The Owners and the Developers have entered into this Agreement on principal to principal basis and nothing as contained herein shall be deemed or construed as a partnership business.

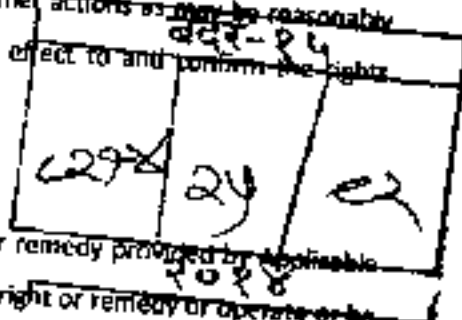
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Signature of Developers: [Signature]



or a joint venture between them nor shall the Owners and the Developers in any manner constitute an association of persons

#### 11.2 CO-OPERATION

Each of the Parties hereto shall co-operate with the others and execute and deliver to the others such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry-out, give effect to and confirm the rights under this Development Agreement.



#### 11.3 NON-WAIVER

No failure or delay by the Parties in exercising any right or remedy provided by Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of such or any other right or remedy. The rights and remedies of the Parties under or pursuant to this Agreement are cumulative, may be exercised as often as such party considers appropriate and are in addition to its rights and remedies under the Applicable Law.

#### 11.4 FORCE MAJEURE

None of the parties shall be considered to be in breach of any obligation hereunder to the extent that the performance of the relative obligation is prevented by reason of a Force Majeure with a view that the obligation of the party affected by Force Majeure shall remain suspended for the duration of the Force Majeure. Force Majeure shall mean flood, earthquake, riot, war, storm, tempest, civil commotion, strike, lock out etc or non-availability of raw material.

#### 11.5 NOTICE

Any notice or other communication of like nature that may be given by one party to the other shall always be in writing and shall be served by hand delivery or by registered post sent by Registered Post with acknowledgment due and by no other mode of delivery. The addresses set out herein below or at such other address as may be subsequently communicated by one party to the other in writing as set out herein. Any such communication shall be deemed to have been served when sent by Registered Post when the same is actually



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received by the addressee. There shall be deemed acceptance of the communication in case of refusal / evasion of service of the communication

#### 11.6 AGREEMENTS FOR SALE

All deeds, papers and documents to be executed between the parties hereto and/or by and between the parties hereto and/or by the parties hereto in favour of the Purchasers of the Units shall be prepared by the Owners' Advocates alone.

#### 11.7 ACKNOWLEDGEMENT

Each Party represents, warrants and acknowledges that it has read and understood the terms and conditions of this Agreement and has sought necessary advice in relation to this Agreement and that the Agreement or any or other documentation will not be construed in favour of or against either Party due to that Party's drafting of such documents.

#### 11.8

##### 11.8.1

Agreement including all Annexures, annexed hereto supersedes all documents and matters previously exchanged between the parties hereto in respect of the subject matter. No additions, alterations or amendments to any of the terms, conditions and provisions mentioned herein, shall be valid, operative, effective, binding upon or enforceable against any of the Parties hereto unless the same are recorded in writing and signed by the Parties hereto.

11.8.2 Any such changes / amendments / modifications shall be binding on the parties only in the event of the same being recorded and/or reduced to writing/s and the same be signed by both the Parties herein and there upon the said writing/s shall become appendage and part of this Agreement.

#### 11.9 SEVERABILITY

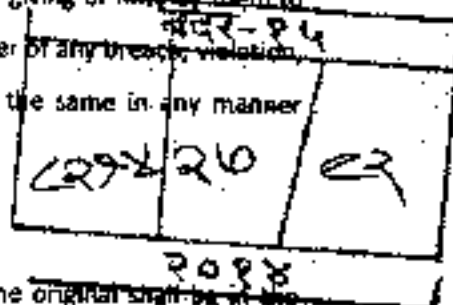
In the event of any part of this Development Agreement being read down by any court and/or being rendered as not enforceable in law, then in that event such part of this Development Agreement shall be treated as if not forming part of this Development Agreement while remaining Agreement shall continue to be in force. This Development Agreement including all Annexure, annexed hereto supersedes all documents and writings (if any) executed/exchanged between the parties hereto in respect of the subject matter hereof. No additions, alterations or amendments to any of the terms, conditions and

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provisions mentioned herein, shall be valid, operative, effective, binding upon or enforceable against any of the Parties hereto unless the same are recorded in writing and signed by the Parties hereto.

**11.10 DELAY OR FORBEARANCE**

Any delay tolerated or indulgence shown by the Parties in enforcing the terms and conditions or provisions herein mentioned, or any forbearance or giving of time by them to the other respectively, shall not be treated or construed as a waiver of any breach, violation, non-observance, non-performance or non-compliance, nor shall the same in any manner prejudice the rights and interests of the other Party.



**11.11 COUNTERPARTS**

This Development Agreement has been executed in duplicate. The original shall be in the custody of the Developers. The duplicate shall be in the custody of Owners.

**11.12 STAMP DUTY, REGISTRATION CHARGES ETC.**

Agreed that the Stamp Duty, Registration Charges etc. payable on this Development Agreement and the Power of Attorney and all other and further agreements shall be paid by the Developers. Either Party shall be liable and responsible to pay the fees of their respective lawyers and their respective tax liabilities, if any.



IN WITNESS WHEREOF THE PARTIES HERETO HAVE EXECUTED THIS AGREEMENT ON THE DAY  
MONTH AND YEAR FIRST ABOVE WRITTEN.

**THE SCHEDULE ABOVE REFERRED TO**

(Details of the Property)

ALL THAT piece and parcel of land bearing Plot No. 12, corresponding to C.T.S. No. G/376/10, admeasuring 660.5 sq. yards equivalent to 552.2 sq. metres, Village Bandra (W), lying and being at D.P. Nagar, North Avenue Road, Santacruz (West), Mumbai-400 054 in the registration and sub-registration district of Mumbai, together with a bungalow standing thereon known as "Guru Ramdas Niwas" comprising of ground + three (3) upper floors + two (2) Garages and bounded in the manner following:

*Signature*      *Signature*      *Signature*

|        |    |    |
|--------|----|----|
| बदर-२५ |    |    |
| 298    | 2L | 22 |
| 2028   |    |    |

On or towards the North: by plot no.13  
 On or towards the South: by DF Road  
 On or towards the East: by Gurudwara Road  
 On or towards the West: by plot no.11

SIGNED SEALED AND DELIVERED  
 BY THE WITHINNAMED "OWNERS"

1) HARMONAM SINGH CHANDHOK

2) RABINDER KALIA CHANDHOK

3) DALIT SINGH CHANDHOK

Through the Power of Attorney  
 Holder Mr Bakshi  
 in the presence of

SIGNED SEALED AND DELIVERED  
 BY THE WITHINNAMED "DEVELOPERS"

M/s AP PROPERTIES

through the hands of their authorized partner

MR ERISH BHAGTANI

in the presence of

*Erish Bhagatani*  
*Erish Bhagatani*



*Harmonam Singh Chandhok*  
*Rabinder Kalia Chandhok*

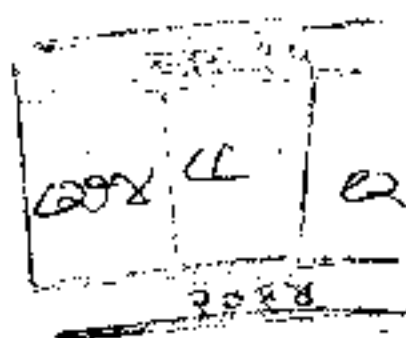


*Chandhok*



*Erish Bhagatani*







**WUJIAN**

दस्त गोंयबारा भ्र.क-१

पृष्ठ 15

साल क्रमांक: 8214/2014

दाता मूल्य: रु. 5,45,62,000/-      मोबदल: रु. 1,72,64,080/-

६. नि. मद्र. ३. नि. वद. १५ यांते कर्णजिह्वान्

शान्ती: 8969

प्राप्त दिनांक: 25/09/2014

अ क्रं 8214 रा दि.25-09-2014

सादरकृणाराखे नाचः मेः ग् सी छोपल्लि ने भावीदर शिगीश  
भगवानी

योर्जी 5 22 म न. पा हज्ज मंला

ਗੋਦਾਵਰੀ ਨਦੀ . . . . . ਰੁ 30000.00

वस्तु हस्ताक्षरणी की रु. 1040 00

पृष्ठांकी संख्या: ८७

उद्यत् हजर करणान्याची मन्त्री:

एकूण: 31940 00

संस्कृत-सूत्र-संग्रहः

सुस्तान्मय्ये तावहं

१२. पवित्र आदेश

*(Signature)*

मुंबई-उपनगर विभाग

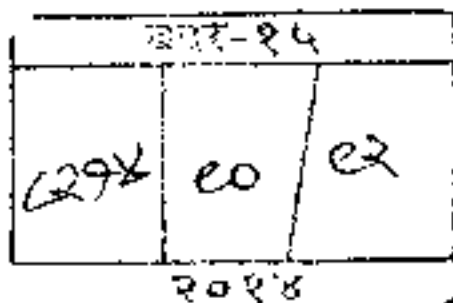
सह. दु. नि. बांधेगी ५

दस्तावेज प्रकार: डेस्कमपमेंट ऑग्रीमेंट

मृदा शुष्क (गर्भ) कोणत्याही स्थानावर पावलेल्या ह्रीत किंवा स्थानगत असलेल्या कोणत्याही कटक शंवाच्या ह्रीत किंवा उप-खड (दोन) मध्ये नमूद न केलेल्या कोणत्याही स्वामी भोवात

शेडा क्र. 125/09/2014 05:22:15 PM ची वेळ: (ग्यादरोवरण)

शिका क. 225/09/2014 05:22:37 PM की वेळ (प्रा)



प्रतिज्ञायाम्

भर दक्षिणेतून हॉन्डोस करणारे १३-८ वर्षांचे अल्पवयस्कांनी पुढाकार घेऊन घेतलेल्या या कार्यक्रमात अनेक विद्यार्थ्यांनी सहभाग घेतला. या कार्यक्रमात अनेक विद्यार्थ्यांनी सहभाग घेतला. या कार्यक्रमात अनेक विद्यार्थ्यांनी सहभाग घेतला.

**सिंहदेव देवारे**

लिह्य चेशारे :

Summary-2( दस्त गोधवारा भाग - २ )



25/09/2014 5:32:44 PM

दस्त गोधवारा भाग-2

बंदर 15

दस्त क्रमांक 8214/2014

दस्त क्रमांक : बंदर 15/8214/2014

दस्ताचा प्रकार : डेक्कनपॉस्ट जेपीपॉस्ट

| अनु क्र. | पक्षकाराचे नाव व पत्ता                                                                                                                                                                                                     | पक्षकाराचा प्रकार                    | छायाचित्र | अंगठ्याचा छपा |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|-----------|---------------|
| 1        | नाम: हरपाहल सिंग - बंडोक<br>पत्ता: प्लॉट नं. जी/396/10, माळा नं. : इमारतीचे<br>नाम: डी पी नगर, ब्लॉक नं. सांताक्रुस पश्चिम, रोड नं.<br>नॉर्थ हॅवेन्यू रोड, ...<br>पिन नंबर: ADAPC5822F                                     | विहून देणार<br>वय : 58<br>स्वाक्षरी: |           |               |
| 2        | नाम: रविंदर कौर - बंडोक<br>पत्ता: प्लॉट नं. जी/396/10, माळा नं. : इमारतीचे<br>नाम: डी पी नगर, ब्लॉक नं. सांताक्रुस पश्चिम, रोड नं.<br>नॉर्थ हॅवेन्यू रोड, ...<br>पिन नंबर: AGVPM8571D                                      | विहून देणार<br>वय : 62<br>स्वाक्षरी: |           |               |
| 3        | नाम: दमजीत सिंग बंडोक तर्फे मुख्यालय बंडीथ सिंग -<br>बंडोक<br>पत्ता: प्लॉट नं. जी/396/10, माळा नं. : इमारतीचे<br>नाम: डी पी नगर, ब्लॉक नं. सांताक्रुस पश्चिम, रोड नं.<br>नॉर्थ हॅवेन्यू रोड, ...<br>पिन नंबर: ADAPC5820H   | विहून देणार<br>वय : 42<br>स्वाक्षरी: |           |               |
| 4        | नाम: मे/ ए पी झोपटीज के प्राणीदार निरीक्ष - भगवती<br>पत्ता: प्लॉट नं. कोफिस ००९, माळा नं. : तळ मजला,<br>इमारतीचे नाव: पंचरत्न विल्डींग, ब्लॉक नं. अंधेरी<br>पश्चिम, रोड नं. पंचमार्ग, ऑफ बाही रोड,<br>पिन नंबर: AAKFA3152F | विहून देणार<br>वय : 35<br>स्वाक्षरी: |           |               |

वरील डस्तारेवज करून देणार अशाकधीन डेक्कनपॉस्ट जेपीपॉस्ट चा दस्त देवज करून दिल्याचे कथून करताई  
दिनांक ३३ वी वेळ: 25 / 09 / 2014 05 : 24 : 33 PM

ओळख -  
खालील इमम जो निवेदीत करतात की ते दस्तारेवज करून देणा-यांनी खतीश: ओळखतात

अनु क्र. पक्षकाराचे नाव व पत्ता

1 नाम: कुरीम - कुर्जी  
वय: 32  
पत्ता: 25, दीपक सिंग  
पिन कोड: 400050

2 नाम: महेश - खापरे  
वय: 28  
पत्ता: तळ  
पिन कोड: 400050



|                            |    |    |
|----------------------------|----|----|
| ८२१४                       | ८१ | ८२ |
| व त्यांची ओळख पटवितात      |    |    |
| छायाचित्रे व अंगठ्याचा छपा |    |    |





Summary-२(दस्ता गोपचारा भाग - २ )

शिक्षण क्र.४ ची वेळ: 25 / 09 / 2014 05 : 24 : 59 PM

शिष्टा क्र.५ ची वेळ: 25 / 09 / 2014 05 : 25 : 08 PM नोंदणी पुस्तक 1 मध्ये

मि. र. नि. अंधरी

EPayment Details.

Sr. Epayment Number  
1 MH003026509201415R

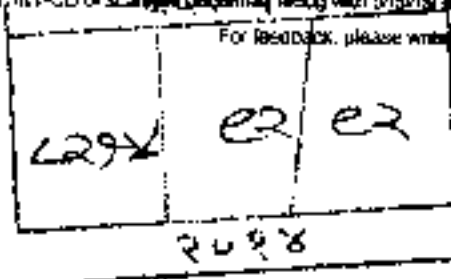
Defacement Number  
00C1832695201415

8214/2014

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2. Get print and min-CD of scanned documents along with original document immediately after registration.

For feedback, please write to us at [feedback.iSarita@gmail.com](mailto:feedback.iSarita@gmail.com)



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