

28. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

29. ENTIRE AGREEMENT

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

30. RIGHT TO AMEND

This Agreement may only be amended through written consent of the Parties.

31. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE / SUBSEQUENT ALLOTTEES:-

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

32. SEVERABILITY:-

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of

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Partner


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C as per approved amended plans dated 6th May 2009. This Commencement Certificate has presently been revalidated upto 2nd December, 2022.

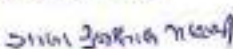
- J. The Promoter thereafter commenced the construction of the new building and completed the construction of the building (except some minor work) of the Society as per the plans approved by the Municipal Corporation of the Greater Mumbai, by constructing a building comprising of 3 wings A, B and C having stilt + 1st floor podium + 2nd to 9 upper floors and totally containing 75 flats (including 56 flats to be given to the existing members of the Society) and consisting of area aggregating to around 4502.28 sq.mtrs.
- K. In the meantime the Society decided to avail of the advantage of the revised clause No. 33(5) of the Development Control Rules and requested MHADA to grant additional FSI to the Society.
- L. MHADA did not respond favorably for allotment of additional FSI under clause No. 33(5) of the revised DCR. The Society, at its Special General Body meeting held on 31st March 2013 decided to carry out the further work of development of the said Property by purchasing TDR from the open market only after obtaining NOC from MHADA and approached MHADA for NOC to load TDR on the plot leased by MHADA.
- M. MHADA by it's offer letter dated 14th May 2013, demanded payment of Rs. 94,63,958/- and asked the Society to complete further formalities and comply with the terms and conditions incorporated in the said MHADA offer letter before giving any NOC to load TDR on the plot leased by MHADA.
- N. The Society at it's Special General Body Meeting held on 2nd June 2013 accepted the terms and conditions incorporated in MHADA's offer letter dated 14th May 2013 and authorised the Managing Committee to make payment of Rs.94,63,958/- to MHADA. At the General Body Meeting of the Society held on 2nd June 2013 the members of the Society decided to make payment of the said amount of Rs.94,63,958/- to MHADA from the funds available with the Society.
- O. The Society complied with the terms and conditions of the said MHADA offer letter and made payment of Rs.94,63,958/-,to MHADA. After making the payment, MHADA issued NOC vide it's letter dated 7th August, 2013 for purchase of TDR from the open market and development of the plot leased to the Society.

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- P. The Society then invited offers from known Developers including the Promoter herein for development of Society's plot including the completion of the remaining unfinished work of the building under construction and on the condition that the selected Developer shall have to clear all liabilities of the Society as on the date of execution of the Development Agreement. There was no response from the Developers as considering the liabilities of the Society vis-à-vis the proposal to utilize only 0.80 additional TDR FSI was not considered by them economically viable. The Society therefore decided to wait for some more time till the final decision on DCR 33(5) is taken by the Government and MHADA.
- Q. Later, on the coming into effect of DCPR 2034 the Society made an application to MHADA for allotment of additional built up area upto 3 FSI under DCR 33 (5) of DCPR 2034. MHADA by its offer letter dated 18th January, 2019 approved the Society's proposal of additional built up area upto 3 FSI while cancelling its previous NOC of 7th August, 2013. Accordingly, the total permissible built-up area as per 3 FSI is 11284.86 sq. mtrs. (4513.94 sq. mtrs. being the existing built-up area and 6770.92 sq. mtrs. being the additional built-up area). MHADA has approved this proposal entirely for residential use and on the terms and conditions including the payments to be made to MHADA as stipulated in its offer letter dated 18th January, 2019. In this offer letter of 18th January 2019 MHADA has taken into account and adjusted the previous payments made by the Society for loading of TDR.
- R. The Society at its Special General Body meeting held on 17th February 2019 accepted MHADA's aforesaid Offer letter dated 18th January 2019 with all its terms and conditions and also authorized the Managing Committee to invite offers from the Promoter herein and other developers for further development of the Society's property and complete the remaining work of construction by utilizing the FSI offered by MHADA including pro rata FSI and fungible FSI on the condition that the first installment as well as all the subsequent installments payable to MHADA shall be payable by the selected Developer before their respective due date and also on the condition that the terms and conditions stipulated by MHADA in their offer letter shall be observed and complied by the Developer.
- S. At its Special General Body meeting held on 4th April 2019 the Society accepted the offer of the Promoter herein for completion of the incomplete work of the Society building and further development of the Society's property by utilizing the additional FSI offered by MHADA under their offer letter of 18th January 2019 with pro rata FSI, fungible FSI

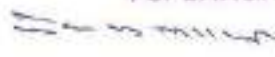
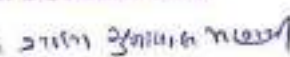
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available thereon and any other FSI available on the property in future till the occupation certificate for the completed building is obtained and accordingly appointed the Promoter herein to fully develop the Society's property. Further, the Chairman and Secretary of the Society were authorized to give the Letter of Intent to the Promoter herein to authorize and enable them to make payment of the first installment to MHADA as per offer letter dated 18.1.2019 before the due date of payment.

- T. By a Letter of Intent dated 8th April 2019 the Society has accepted the Promoter's Offer letter dated 10th March, 2019 under which the Promoter has agreed to develop the Society's property on the terms and conditions therein contained. The Society while accepting the Promoter's offer for development has appointed the Promoter to develop its property and also authorized the Developer to make payment to MHADA of the first installment of premium and other charges as well as offsite infrastructure charges in terms of MHADA's offer letter dated 18th January, 2019. In this Letter of Intent dated 8th April 2019 the Society also agreed to execute a regular Development Agreement in due course and clarified that the Promoter's appointment as the Society's Promoter is in supersession of the Contract Agreement dated 25th January, 2008 executed between the Society and the Promoter.
- U. Accordingly, pursuant to the authority granted by the Society the Developers have on behalf of the Society made the payment of Rs.6,46,81,819/- vide pay order bearing No.246849 dated 16.07.2019 drawn on State Bank of India (SBI), Kalina Branch to MHADA towards additional built up area which fact is recorded in MHADA's NOC letter dated 19th September 2019 issued to MCGM subsequently referred to. Additionally, the Developers on behalf of the Society have also paid to MHADA an amount of Rs.1,90,26,286/- vide pay order bearing No.246851 dated 16.07.2019 drawn on State Bank of India (SBI), Kalina Branch towards onsite infrastructure charges and other charges as recorded in MHADA's letter dated 18th January 2019.
- V. By its letter dated 19th September 2019 MHADA issued its NOC to MCGM for granting Commencement Certificate to the Society for built up area of 6206.67 sq.mtrs i.e.4513.94 sq.mtrs existing built up area plus 1692.73 sq.mtrs being proportionate built up area to the payment made to MHADA. Release of additional built-up area as per MHADA's letter dated 19th September 2019 shall be on payments of further installments as

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stipulated in MHADA's offer letter of 18th January, 2019. By its letter dated 6th December, 2019 MHADA has revised and reduced the premium payable by the Society towards the development pursuant to an order dated 20th August, 2019 issued by the Urban Development Department and the Society's request letter to MHADA dated 5th September, 2019.

- W. As stated above it is now finally agreed between the Society and Promoter that the Promoter shall complete the incomplete construction work of the said new building of stilt + 1st floor podium + 2nd to 9 upper floors for Wing A,B and C on the said Property and in consideration thereof as well as in consideration of a monetary consideration of Rs.5,00,000/- (Rupees Five Lakhs Only) plus applicable GST thereon to be paid by the Promoter to the Society on the execution of Development Agreement and further in consideration of amount of approximately Rs.5,00,00,000/- (Rupees Five Crores Only) agreed to be arranged and procured by the Promoter to enable the Society to repay and clear its dues/advances availed towards land acquisition and construction costs, which amount shall be returned by the Society to the Promoter within one year from the date of execution hereof as subsequently provided herein.
- X. Accordingly, by a Development Agreement dated 30th June, 2021 registered with the office of Sub- Registrar of Assurance at Borivali Mumbai under No. BRL 9 – 7737 / 2021 on dated 1st July, 2021 executed by and between the said Society and the Promoter herein, the Society has granted unto the Promoter the development rights to further construct additional floors and additional D wing on the said building by utilizing FSI to the entire extent 3 FSI offered by MHADA under its offer letter dated 18th January 2019 and including all other FSI/pro-rata FSI / Fungible FSI / Premium FSI / Incentive FSI / TDR (by whatever name called) permitted by MHADA and MCGM and any other authority concerned upto receipt of Full Occupation Certificates and to sell, transfer and/or assign all the flats other than the 56 flats meant for the Members and appropriate the sale proceeds to themselves. The Promoter have informed the Society and the Members that one more wing i.e. the 'D' Wing will be added and overall the building will comprise of stilt + 1st floor podium + 21 floors in each wing.
- Y. Pursuant to the execution of the aforesaid Development Agreement, the said Society has also executed an Irrevocable Power of Attorney dated 30th June, 2021, authenticated by the Sub-Registrar of Assurances at Borivali Mumbai under Serial No. BRL 9-7738 -2021

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Partner

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in favour of the Promoter herein authorizing the firm to do all acts, deeds, matters and things in respect of the said property;

Z. The Promoter has entered into a standard agreement with an Architect registered with the Council of Architects and such arrangement is as per the agreement prescribed by the Council of Architects AND the Promoter has appointed a Structural Engineer for the preparation of the structural design and drawings of the buildings and the Promoter accepts the professional supervision of the Architects and the Structural Engineer till the completion of the buildings;

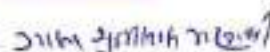
AA. The Allottee/s demanded from the Promoter and the Promoter has given inspection to the Allottee/s of all the documents of title relating to the said land and the plans, designs and specifications prepared by the Architects, **M/s. Space Moulders** and of such other documents as are specified under the said Act and the rules and regulations made there under;

BB. The Promoter has also annexed to this agreement the authenticated copies of the following documents as required by the provisions of the Real Estate (Regulation and Development) Act, 2016 and the Rules viz.:

- a) Certificate of Title issued by **P. VAS & CO., Advocates & Solicitors**, who have investigated the title in respect of the said property and have certified the title of the said property to be clear and marketable - **ANNEXURE "A"**;
- b) Copy of the Property Card of the said property - **ANNEXURE "B"**;
- c) Copy of the plan of the apartment / car parking space agreed to be allotted to the Purchaser/s - **ANNEXURE "C1"**;
- d) Plans of the Layout as proposed by the Promoter and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project have been annexed hereto and marked as **ANNEXURE "C2"**
- e) Copy of I.O.A/I.O.D. bearing No. E.B./CHE/A-4240-BP(WS)AR dated 6th October, 2007 - **ANNEXURE "D"**;
- f) Copy of Commencement Certificate bearing No. CHE/A-4240/BP(WS)AR dated 3rd December, 2007 - **ANNEXURE "E"**;

CC. The Promoter has got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building/s and shall obtain

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the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building.

DD. While sanctioning the said plans the concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions while developing the said land and the said buildings and upon due observance and performance of which only the completion and occupation certificates in respect of the said buildings shall be granted by the concerned local authority;

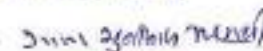
EE. The Promoters has availed Construction Finance from AU SMALL FINANCE BANK LIMITED upon the sanctioned terms and conditions for which they have created charge on Property being Development Rights, Units belonging to the Developer's Component and Present and Future FSI accruing to the Developers in the development of Project known as "Charkop Akash Kiran Co-operative Housing Society Limited _" ("Said Building"/ "Said Project") constructed on all that piece and parcel of leasehold land bearing Plot No. 59, RCS 2,2A, totally admeasuring 3,761.62 Sq Mtrs of Village Charkop, Taluka Borivali, Mumbai Suburban situated at Sector II, Charkop, Kandivali (West), Mumbai 400 067.

FF. In pursuance of the sanctioned terms and conditions, an Indenture of Mortgage dated 24-12-2021 executed between the Promoters as Mortgagor and AU Small Finance Bank Ltd. As Mortgagee and have created a Mortgage on the Property being Development Rights, Units belonging to the Developer's Component and Present and Future FSI accruing to the Developers in the development of Project known as Charkop Akash Kiran Co-operative Housing Society Limited upon the terms and conditions mentioned therein. The said Indenture of Mortgage dated 24-12-2021 is registered with Office of Joint Sub Registrar of Assurances under registered document no. BRL-6/20302 of 2021.

GG. The Promoter has registered the Project under the provisions of Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") with the Maharashtra Real Estate Regulatory Authority and obtained the registration certificate under Project Registration No.P51800031000 dated 29/09/2021, the copy is attached herewith - ANNEXURE "F";

HH. The Promoter has accordingly commenced construction of the said building/s in accordance with the said proposed plans.

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II. The Allottee/s herein has/have applied to the Promoter for allotment to the Allottee/s Apartment No. _____ on the _____ floor of _____ Wing and Stilt/ Podium Car Parking Space No. _____ in the said new building known as "EMPORIO TOWERS" constructed by the Promoter on the said property which apartment and *car parking space forms part of the Promoter's entitlement *along with car parks;

JJ. The carpet area of the said Apartment is _____ sq. meters and "carpet area" means the net usable floor area of an Apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Purchaser or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Purchaser, but includes the area covered by the internal partition walls of the Apartment, as more particularly described and clarified in the Circular No. 4/2017, issued by the Authority under the said Act, by Maharashtra Real Estate Regulatory Authority, hereinafter referred to as MahaRera.

KK. The Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.

LL. Prior to the execution of these presents the Allottee has paid to the Promoter a sum of Rs. (Rupees), only, being part payment of the sale consideration of the Apartment agreed to be sold by the Promoter to the Allottee as advance payment or Application Fee (the payment and receipt whereof the Promoter doth hereby admit and acknowledge) and the Allottee has agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing.

MM. Under section 13 of the said Act the Promoter is required to execute a written Agreement for sale of said Apartment with the Purchaser, being in fact these presents and also to register said Agreement under the Registration Act, 1908.

NN. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and

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the Allottee hereby agrees to purchase the (Apartment) and the parking space (if applicable).

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

1. The Promoter shall construct the said building/s consisting of Ground Floor stilt + 1st Floor podium and 2nd to 22nd upper floors on the project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

Provided that the Promoter shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the Apartment of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

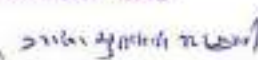
1.a (i) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee Apartment No. of carpet area admeasuring sq. metres equivalent to ____ sq. ft. on floor in the ____ Wing of the Charkop Akash Kiran Co-operative Housing Society Limited building known as "EMPORIO TOWERS" (hereinafter referred to as "the Apartment") as shown in the Floor plan thereof hereto annexed and marked Annexures C-1 and C-2 for the consideration of Rs. which is inclusive of the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Schedule A annexed herewith.

(ii) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee parking space bearing No. ____ situated at Stilt on Ground Floor and Podium and / or stack parking in Area of the podium being constructed in the layout for the consideration of Rs. _____/-.

1(b) The total aggregate consideration amount for the apartment including parking spaces is thus Rs. _____/- (subject to Deduction of Tax at Source [TDS] of 1% on every installment payable as per Section 194IA of the Income Tax Act, 1961).

1(c) The Allottee has paid on or before execution of this agreement a sum of Rs. _____ (Rupees _____ only) (not exceeding 10% of the total consideration) as

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advance payment or application fee and hereby agrees to pay to the Promoter the balance amount of Rs(Rupees) in the following manner :-

PARTICULARS	PERCENTAGE DUE	AMOUNT
Booking Amount	1%	
Within 30 Days	9%	
Plinth	25%	
2 nd Slab	5%	
4 th Slab	5%	
6 th Slab	4%	
8 th Slab	2%	
10 th Slab	2%	
12 th Slab	2%	
14 th Slab	2%	
16 th Slab	2%	
18 th Slab	2%	
20 th Slab	2%	
23 rd Slab	2%	
Brickwork & Internal Plaster	5%	
Staircase, & Lift wells	5%	
External Plumbing, Plaster	5%	
Completion Of Lifts, water pumps, electrical fittings, Staircase & Lobbies	15%	
Final Possession With OC	5%	
Grand Total	100%	

1(d) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of Goods and Service Tax (GST), and Cess or any other similar taxes which may be levied at present or in the future, in connection with the construction of and carrying out the Project payable by the Promoters) up to the date of handing over the possession of the said Apartment. The Allottee/s above shall be liable to bear and pay/reimburse the GST and all other taxes applicable on purchase of the said Apartment. The Allottee/s agree/s to indemnify and keep indemnified the Promoters against the payment of GST, Penalty, Losses, Cost and Consequences which may be incurred or suffered by the Promoters on account of any type of recovery proceedings for recovery of GST which may be initiated against the Promoters for construction/sale of said Apartment.

1(e) The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoter undertakes and agrees that while raising a demand on the

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Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

1(f) The Promoter may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the Allottee by discounting such early payments for the period by which the respective instalment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.

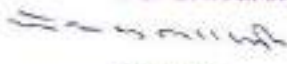
1(g) The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.

1(h) The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

1(i) The Promoter hereby states and confirms that the said premises form part of their entitlement *alongwith the car parks and they are absolutely entitled to sell/ transfer to the Allottee/s herein on such terms and conditions as the Promoter may deem fit and appropriate the consideration received thereof in whatever manner it may deem fit.

2.1 The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned

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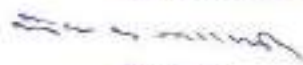
local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Apartment to the Allottee, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Apartment.

2.2 Time is essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the Apartment to the Allottee and the common areas to the Charkop Aakash Kiran Co-operative Housing Society Limited of the allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee shall make timely payments of the instalments and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in clause 1 (c) herein above. ("Payment Plan").

3. The Promoter hereby states that it has the absolute right and authority to load 3 FSI offered by MHADA under its offer letter dated 18th January 2019 and including FSI/pro-rata FSI / Fungible FSI / Premium FSI / Incentive FSI / IDR FSI (by whatever name called) to the maximum extent permitted by MHADA and MCGM and any other authority concerned upto the receipt of the Full Occupation Certificate and also to use all FSI as may be available in future on the said Property on payment of premium or otherwise on the said leasehold plot to the maximum permissible extent and obtain all other permissions as may be necessary for construction of additional floors in accordance with the plans and specifications as may be approved by Municipal Corporation of Greater Mumbai (i.e. MCGM) and MHADA or any other concerned local authorities. The Allottee has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the Promoter by utilizing the entire FSI and on the understanding that the entire FSI shall belong to Promoter only.

4.1 If the Promoter fails to abide by the time schedule for completing the project and handing over the Apartment to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoter, interest as specified in the Rules, on all the delayed payment which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the Allottee(s) to the Promoter.

For SANGAM DEVELOPERS


Partner


Partner

AGREEMENT

This Agreement made at Mumbai this _____ day of _____ in the year 2022 (Two Thousand and Twenty Two)

BETWEEN

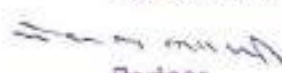
M/S. SANGAM DEVELOPERS, a partnership Firm, having PAN ABKFS6764N, registered under the Indian Partnership Act, 1932 and having its registered address at Plot No.59, RSC - 2, 2A, Sector -II, Charkop, Kandivali (West), Mumbai-400067, through its partner (1) Mr. Meghji Jasabhai Patel, aged about 62 years and (2) Mr. Chunilal Manshi Gala, aged about 60 years, hereinafter referred to as the "PROMOTER" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the survivor or survivors of them and the heirs, executors, administrators and assigns of the last surviving partner) of the One Part:

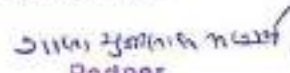
AND

_____ having address
at _____

hereinafter referred to as " the Allottee" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in the case of individual/s his/her/their heirs, executors, administrators and assigns, **in the case of a partnership firm** the partner or partners for the time being constituting the said firm, the survivor or survivors of them and the heirs, executors, administrators and assigns of the last surviving partner and **in the case of a company** its successors and assigns) of the Other Part.

For SANGAM DEVELOPERS

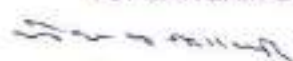
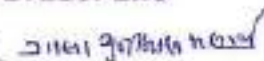

Partner


Partner

WHEREAS:

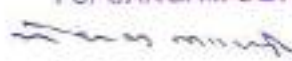
- A. By an Indenture of Lease Dated 27/04/2007 registered with the Sub-Registrar of Assurances, Borivali Taluka, at Borivali on 27/04/2007 under Sr. No. BDR-12-03336-2007, entered into between Maharashtra Housing and Area Development Authority (hereinafter referred to as MHADA) and Charkop Akash Kiran Co-Operative Housing Society Limited, a Co-operative Housing Society, duly registered under the Co-operative Societies Act, 1960 under registration No. MUM(MHADB)/HSG(TC) /12437/2006-2007 Dt. 16/10/2006 and having its registered office at Plot No.59, RSC – 2, 2A, Sector –II, Charkop, Kandivali (West), Mumbai-400 067 (hereinafter referred to as **"the said Society"**) MHADA has leased to the Society a plot of land admeasuring about 3761.62 Sq.mtrs. located at Plot No.59, RSC – 2/2A, Sector-II, Charkop, Kandivali (West), Mumbai – 400 067 (hereinafter referred to as **"the said Property"**), on payment of premium of Rs. 2,63,56,919/- (Rupees Two Crore Sixty Three Lakhs Fifty Six Thousand Nine Hundred Nineteen Only) and Rs. 2,63,569/- (Rupees Two Lakhs Sixty Three Thousand Five Hundred Sixty Nine Only) towards annual lease rent and on such other terms and conditions as contained in the said Indenture of Lease for a term of Ninety years commencing from 27/04/2007 to 27/04/2097.
- B. Mumbai Housing & Area Development Board also issued possession letter dated 15th May, 2007 and handed over possession of the said plot to the Society alongwith area certificate.
- C. The members of the Society were unable to collect money to pay the entire premium to MHADA, hence the Chief Promoter of the Society had requested the Promoter to make arrangement for the shortfall in payment towards land premium and advance annual lease rent to MHADA;
- D. The Promoter had made arrangement by raising loans to cover the shortfall for the payment of the aforesaid Land Premium of Rs.2,63,56,919/- (Rupees Two Crores Sixty Three Lakhs Fifty Six Thousand Nine Hundred Nineteen Only) and Rs.2,63,569/- (Rupees Two Lakhs Sixty Three Thousand Five Hundred Sixty Nine Only) towards the advance annual lease rent payable to MHADA. The members of the Society had expressed their inability to repay the above loans arranged by the Promoter within a short span of time and also to pay their contribution towards construction costs for the completion of the project and hence they initially decided to give a contract to the Promoter to develop the said plot of land by financing the construction work.

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- E. The members of the Society decided that for the purpose of construction of the building on the said Plot, quotations be invited from the various Contractors and the work of Development be entrusted to such contractor who may be willing to provide finance for the repayment of the above loans and for the construction as may be required for constructing the proposed building/s on Labour contract basis and all the construction material required for the construction of the proposed building/s would be organized/purchased by the Society;
- F. With a view to develop the said Plot by constructing building/s thereon, the members of the Society initiated the process of development and submitted plans and specifications to MCGM/MHADA for their approval and accordingly got plans and specifications sanctioned from M.C.G.M. and obtained IOD bearing No. E.B./CHE/A-4240-BP (WS)/AR dated 6th October, 2007 and pursuant thereto had also obtained the Commencement Certificate No.E.B./CHE/A-4240-BP (WS)/AR dated 3rd December, 2007;
- G. In the Special General Body Meeting of the Society held on 13th January 2008 the tender of the Promoter was declared successful and it was thus decided that the work of construction of the Society building on the said Property be therefore entrusted to the Promoter on labour contract basis. At the Special General Body meeting of the Society held on 23-01-2008 the Society approved the draft of the Contract Agreement and authorized its Chairman and the Secretary and one committee member to execute the Contract Agreement with the Promoters to construct requisite area aggregating to around 4502.28 sq. mtrs constructed area.
- H. By a Contract Agreement dated 25th January, 2008 executed between the Society of the One Part and the Promoter of the Other Part, the Society entrusted the work of development of the said Plot unto the Promoter on the terms and conditions agreed upon in the said Contract Agreement dated 25th January, 2008.
- I. Initially MHADA had permitted usage of only 1.2 FSI. The plans and specifications were subsequently amended in view of which the Promoter obtained from MCGM amended IOD bearing No. E.B./CHE/A-4240-BP(WS)/AR dated 6th May, 2009. Pursuant to the amended IOD the aforesaid Commencement Certificate No.E.B./CHE/A-4240-BP (WS)/AR dated 3rd December, 2007 was revalidated and further extended on 29th August 2009 for entire work i.e. silt + 1st floor podium + 2nd to 9 upper floors for Wing A, B and

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